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# THE NUMISMATIST

An Illustrated Monthly for Those Interested  
in Coins, Medals and Paper Money.

JANUARY, 1925



FRANK G. DUFFIELD, EDITOR

PUBLISHED MONTHLY

BY

THE AMERICAN NUMISMATIC ASSOCIATION

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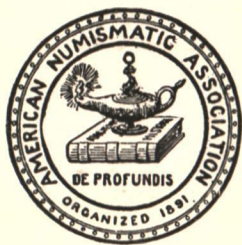
- |     |      |   |           |
|-----|------|---|-----------|
| 1.  | 1792 | LIBERTY PARENT OF SCIENCE AND INDUSTRY. Head r. Signed BIRCH on neck. Below 1792. R. UNITED STATES OF AMERICA. In wreath, ONE CENT. Below 1/100. Edge lettered, TO BE ESTEEMED BE USEFUL. Only six known, none in U. S. Gov. collection. Extremely fine. Light brown olive. Wt. 208 grs. .... | \$1000.00 |
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| 3.  | 1793 | Head in highest relief. R. Chain. V. fine. Yellow olive brown. C. 3-C. ....   | 70.00     |
| 4.  | 1793 | Chain, Head r. Fine. Scratch across eye. Crosby 3-C. ....   | 10.00     |
| 5.  | 1793 | R. Chain. AMERICA. Head in highest relief. Ex. fine. Very lightly eroded surface. C. 3-C. Wt. 212 grs. ....   | 50.00     |
| 6.  | 1793 | Chain. Head in lowest relief. Periods after LIBERTY and date. Fine. Brown. Original surface. Very rare. C. 4-C. ....  | 30.00     |
| 7.  | 1793 | R. Wreath. Edge lettered. Ex. fine. Planchet not full on lower edge, borders complete. Beautiful light orange color. ....   | 50.00     |
| 8.  | 1793 | Bust with Liberty cap by Scott. R. Wreath. V. Good. Strong even impression. Brown. Deep dent in rev. edge. C. 12-L. ....  | 20.00     |
| 9.  | 1793 | Liberty cap. Split obv. die. Fine. Slight erosion on obv. surface. Even impression. Excessively rare. C. 13—Rev. L. ....  | 60.00     |
| 10. | 1793 | Bust with Liberty cap r. Die split from border thru E down obv. to 3. Good. Excessively rare. C. 13-L. ....   | 30.00     |
| 11. | 1794 | Head strongly struck, also LIBERTY and date with border below. R. Eroded. Cut on edge. Very good. Ex. rare. C. 1  | 35.00     |
| 12. | 1794 | Very good. Eroded. Ex. rare. C. 4. ....   | 20.00     |
| 13. | 1794 | Fine. Light brown. C. 5. ....   | 4.00      |
| 14. | 1794 | C. 6A before rev. die sunk. Very rare. Very fine. Brown. ....   | 27.00     |
| 15. | 1794 | Very fine. Brown obv. Very rare above fine. C. 11B. ....  | 18.00     |
| 16. | 1794 | Same. Fine. Brown. ....   | 5.00      |
| 17. | 1794 | Fine. Slight erosion on lower obv. Very rare. C. 19B. ....  | 20.00     |
| 18. | 1794 | Perfect die. C. 37. Perfect die on rev. Two dents on rev. edge. Brown. R. 3. ....   | 20.00     |
| 19. | 1794 | C. 41. R. 3. Fine. Light brown. ....  | 4.00      |
| 20. | 1794 | C. 42. Very fine. Light orange olive. ....  | 22.00     |
| 21. | 1794 | Die cracked obv. 9. R. cracked E/S. C. 49B. Very fine. Light brown. ....  | 5.00      |
| 22. | 1795 | ONE CENT in center of wreath. Ex. fine. Orange olive with traces of red. Plain edge. ....   | 15.00     |
| 23. | 1795 | Wide date. ONE CENT high in wreath. Ex. fine. Broad borders. Sharp impression. Green patina. ....   | 7.00      |
| 24. | 1795 | L distant from cap. Tip of 5 barely touches bust. R. ONE CENT in center of wreath, which has 4 berries on l. and 3 on r. branch. Planchet thicker than usual. Ex. fine L. brown. Very rare. Wt. 177. ....   | 30.00     |

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VOLUME XXXVIII  
(1925)



PUBLISHED MONTHLY BY  
THE AMERICAN NUMISMATIC ASSOCIATION,  
FEDERALSBURG, MD.

F. G. DUFFIELD,  
EDITOR AND BUSINESS MANAGER,  
BALTIMORE, MD.



# THE NUMISMATIST

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VOL. XXXVIII.

JANUARY, 1925

No. 1

## Descriptive List of Obsolete Paper Money.

By D. C. WISMER, Hatfield, Pa.

**PART I—Embracing the Circulating Notes Issued by State Banks, Private Banks, Bankers and Corporations.**

Abbreviations { R.—Right end illustration  
C.—Central illustration on note  
L.—Left end illustration.

(The publication of this list was begun June, 1922.)

### MAINE (Continued).

#### BIDDEFORD.

##### Biddeford Bank.

221. \$1. C., factory and train of cars, 1 at right. R., female, 1 above. L., 1 below.  
222. \$2. C., large 2. R., steamship, 2 above. L., Aurora in a car drawn by horses and surrounded by nymphs, 2 below.  
223. \$3. C., large 3. R., medallion head, 3 above, THREE below. L., female seated amidst merchandise; cars, vessels, and canal lock in distance, 3 below.  
224. \$5. C., female and cherub on large V. R., female portrait, 5 above. L., farmer plowing, men sowing seed, 5 below.  
225. \$10. C., large X. R., portrait of Washington, TEN above and below. L., two ships at sea under full sail, 10 below.  
226. \$20. C., eagle, XX each side. R., ship, 20 above. L., female seated with one hand on a book, 20 above.  
227. \$50. C., man holding a restive horse by the mane, 50 each side. R., female erect, FIFTY above and below. L., same as right.  
228. \$100. C., wharf, vessels, stores, etc., men loading covered wagon with barrels. R., ONE HUNDRED across 100, portrait of Columbus below. L., ONE HUNDRED across 100, portrait of Harrison below.

##### Biddeford Savings Institution.

##### City Bank.

229. \$1. C., cherub rolling a silver dollar, cars and city, ONE on 1 at left. R., female leaning on a figure 1, ONE on 1 above. L., female feeding chickens, ONE above.  
230. \$2. C., men at work in a boot and shoe factory. R., Santa Claus, 2 above. L., female holding flowers, TWO above.  
231. \$3. C., Capitol at Washington. R., female seated, 3 on right, THREE on 3 above. L., portrait of Washington, 3 above.  
232. \$5. C., five cherubs and five silver dollars. R., officer of a ship with chart, globe, etc., 5 above. L., female portrait, 5 above.  
233. \$10. C., female seated, leaning on horn of plenty, and shield, nine cherubs on left, ten gold dollars on right. R., female portrait, 10 above. L., shield, farmer on left, sailor on right, X above.



234. \$20. C., drove of cattle and sheep, two men, a horse and dog. R., female seated on a plow, basket of fruit at her side, XX above. L., two girls carrying sheaves, 20 above.
235. \$50. C., three females, ship in distance. R., female churning, 50 above. L., a fountain, 50 below.
236. \$100. C., spread eagle. R., female portrait, C above. L., female portrait, C above.

### BLOOMFIELD.

#### Skowhegan Bank.

237. \$1. C., female, horn of plenty, plow, schooners, etc., ONE each side. R., eagle, 1 above and below. L., female and 1, 1 above and below.
238. \$1. C., man plowing with two horses. R., Indian, 1 above. L., ONE, female head above, 1 below.
239. \$2. C., female with horn of plenty, plow and schooner, 2 each side. R., Justice, 2 above and below. L., female and eagle, 2 above and below.
240. \$2. C., man and woman seated, three men, one holding a sickle, another sharpening a scythe, a third lying down, oxen with load of hay. R., Indian standing, 2 above. L., two girls standing embracing each other, 2 below.
241. \$3. C., female, horn of plenty, schooners, etc., 3 each side. R., female, 3 above and below. L., eagle, 3 above and below.
242. \$3. C., milkmaid seated, holding a pail, cows in background. R., female Indian, 3 above. L., portrait of a boy, 3 below.
243. \$5. C., female seated holding wand; scales, State arms, steamship, cars on a bridge, etc. R., female holding ear of corn, and V, 5 above. L., five females around 5, 5 above.
244. \$5. Patent stereotype steel plate print. R., portrait of an Indian, 5 above and below. L., female seated, 5 above and below. STATE OF MAINE across end.
245. \$10. Printed from patent stereotype steel plate. R., portrait of an Indian, 10 above and below. L., female erect, 10 above and below. STATE OF MAINE across end.
246. \$10. C., female seated on each side of a shield surmounted by an eagle, steamboat, cars, etc. R., female portrait, 10 above, TEN below. L., female seated leaning on a bale, 10 below.
247. \$20. Printed from patent stereotype steel plate. R., State arms, 20 above and below. L., female seated, 20 above and below. MAINE across end.
248. \$20. Printed from Perkins' Patent Stereotype Plate.
249. \$50. C., man holding restive horse by the mane, 50 each side. R. and L., female erect in oval, FIFTY above and below.
250. \$100. C., wharf, vessels, stores, etc., men loading covered wagon with barrels. R., ONE HUNDRED on 100, portrait of Columbus below. L., ONE HUNDRED on 100, portrait of Harrison below.

### BOWDOINHAM.

#### Village Bank.

251. \$1. C., train stopping at a depot, 1 at left. R., man felling a tree, 1 above, ONE below. L., ship coming, ONE above.
252. \$2. C., two boys and a load of hay drawn by a yoke of oxen. R., portrait of Webster, 2 above. L., two Indians on a cliff, city in distance, 2 above.
253. \$3. C., a bull standing, and cattle and sheep lying down. R., State arms, 3 above and below. L., portrait of John Q. Adams, THREE above.
254. \$5. C., clipper ship with her topsails and jib spread, portrait of Washington at right. R., eagle, 5 above, V on FIVE below. L., portrait of Jackson, V above.
255. \$10. C., spread eagle, shield, arrows, clouds and flags. R., portrait of Washington, 10 above. L., TEN, X above and below.

256. \$20. C., a drove of wild horses, XX at left. R., XX, 20 below. L., Indian drawing an arrow from his quiver, TWENTY above.
257. \$50. C., shipyard, two men, an old woman, boat and ship on the ways, L above. R., train coming from a tunnel, bridge and city, 50 above. L., schooner and steamship, FIFTY above.

**BREWER.****Agricultural Bank.**

No. 258.

258. \$5. C., Minerva standing beside anchor and shield, 5 on shield, ship, cars, factories, etc., V at right. R., female seated, 5 above, FIVE below. L., blacksmith hammering a piece of iron, anvil, forge, etc., 5 above, FIVE below.

**BRUNSWICK.****Brunswick Bank.**

259. \$1. C., 1, female each side. R., portrait of Franklin, 1 above. L., portrait of Washington, 1 above.
260. \$2. C., 2, Justice on right, female on left. R., male portrait, 2 above. L., male portrait, 2 above.
261. \$3. Printed on patent stereotype plate. THREE on a strip of lathe work across each end. Dated February 1, 1838. No. 182.
262. \$3. C., 3, female each side. R., blacksmith with hammer, 3 above. L., Washington and a horse, 3 above.
263. \$5. C., waterfalls, factory and buildings. R. and L., 5 above.
264. \$10. C., college buildings and chapel. R. and L., 10 above, TEN below.
265. \$20. C., female seated holding rake between 2 and 0. R., female seated, 20 above and below. L., female erect, 20 above.
266. \$50. C., male and female. R., cupid in a boat, 50 above and below. L., figure erect with spear, 50 above.
267. \$100. C., spread eagle on branch of tree, train in background. R., female seated holding rake, 100 above. L., male seated with shovel, 100 above.

**Brunswick Savings Institution.****Pejepscot Bank.**

268. \$1. C., Indian seated behind figure 1. R., female portrait, 1 above. L., female flying, 1 above, ONE on 1 below.
269. \$2. C., female seated each side of a shield surmounted by an eagle, scales, sword, cars, ship, etc. R., female standing, holding flag and shield, female Indian seated by her side, 2 above. L., two girls carrying sheaves, 2 above.
270. \$3. C., harbor, steamboat, ships, etc. R., portrait of an Indian chief, THREE on 3 above. L., a factory, 3 below.
271. \$5. C., Signing Declaration of Independence. R., female portrait, 5 above. L., portrait of Washington, 5 above.



272. \$10. C., Capitol at Washington. R., female Indian seated, 10 above. L., portrait of Indian chief, X above.  
 273. \$20. C., Capitol at Washington. R., portrait of Indian girl, 20 above. L., female portrait, XX below.  
 274. \$50. C., vessels and steamboat. R., portrait of Webster, 50 above. L., sailor standing with cap in hand, 50 above.  
 275. \$100. C., a locomotive, depot, and cars. R., 100 above and below. L., female seated holding a sheaf, C above.  
 276. \$500. C., 500. R., female holding scales, 500 above. L., Indian paddling a canoe, trees and mountains, 500 below.

#### The Maine Bank.

277. \$1. C., two horses, boy riding one, colt, cows, and sheep, 1 at left. R., 1 above and below. L., man on horseback lassoing a wild bull, men on horseback, and wild cattle in distance, ONE above.  
 278. \$2. C., Santa Claus in a sleigh drawn by eight reindeer above the roof of a house, 2 at right. R., drove of cattle, sheep and pigs, TWO above. L., TWO, 2 below.  
 279. \$3. R., THREE on 3, 3 above. L., female seated with a little girl, farmer drinking, loading hay, horses, cars, bridge, etc.  
 280. \$5. C., 5, red V each side. R., female seated on a bale holding a quadrant; ship, etc., 5 above. L., portrait of Franklin, FIVE above and below.  
 281. \$10. C., shipyard, man seated, girl picking up chips, two ships on the stocks, man and woman on the left, ship in distance. R., male portrait, 10 above. L., male portrait, X below.  
 282. \$20. C., female seated on each side of an anvil, horn of plenty, hammer, factory, etc. R., shield, sailor on right, farmer on left, 20 above. L., portrait of Washington, 20 above.  
 283. \$50. C., three females seated, eagle, shield, scales, book, etc., 50 at left. R., man seated beside anvil, holding a hammer, FIFTY on 50 above. L., sheaves, fruit and vines, FIFTY above, 50 below.  
 284. \$100. C., eagle on a bale, horn of plenty and anchor, 100 at right. R., female seated with sheaf under her arm, sickle in her hand, 100 above and below. L., two boats and men, C. above, 100 below.

#### Union Bank.

285. \$1. C., large 1. R., female holding a sickle and leaning on 1, 1 above. L., man standing with an axe, men measuring a tree, two oxen, one lying down, 1 below.  
 286. \$2. C., large 2. R., portrait of an officer, 2 above and below. L., train of cars, 2 below.  
 287. \$3. C., three females, factories, 3 at right. R., sailor, 3 above.  
 288. \$5. C., female holding a sheaf, kneeling in a V. R., front view of a ship, 5 above. L., shipyard and two unfinished vessels, 5 below.  
 289. \$10. C., large X. R., Indian girl seated, X above. L., female kneeling by a globe surrounded by papers, compass, etc., ship and steamship on right, 10 below.  
 290. \$10. C., large X. R., farmer holding sickle and sheaf, 10 above. L., man seated with hammer, anvil, wheel, etc., 10 below.  
 291. \$20. C., female seated between 2 and 0, holding a rake. R., female seated with horn of plenty, 20 above and below. L., female standing, 20 above.  
 292. \$50. C., man and woman seated, with rake, hammer, and horn of plenty. R., cherub steering a sailboat, 50 above and below. L., Minerva with spear and shield, 50 above.  
 293. \$100. C., spread eagle on the limb of a tree, cars and canal boats in distance. R., female seated with rake, 100 above. L., Vulcan seated, with hammer, anvil, etc., 100 above.

#### BUCKSPORT.

##### Bucksport Bank.

294. \$1. C., moonlight scene, fishing schooners in a calm. R., portrait

- of a boy, 1 above. L., Indian, on hand and knee, holding a gun, ONE above.
295. \$1. C., drove of horses running. R., portrait of a boy, 1 above. L., same as No. 294.
296. \$2. C., TWO on a die. R., clipper ship with topsails set, 2 above. L., two girls with sheaf of grain above their heads, TWO above.
297. \$3. C., head of a dog. R., girl shading her eyes, 3 above. L., spread eagle, shield, clouds and flags, THREE below.
298. \$5. C., clipper ship and other vessels in a calm. R., 5, V below. L., mechanic seated, sailor standing holding a flag, FIVE above.
299. \$10. C., shipyard, three vessels on stocks. R., State arms, X above. L., STATE OF MAINE, TEN above, female with sheaf below.
300. \$10. C., ship, schooner and other vessels under sail. R., State arms, X above. L., female carrying sheaf, TEN above.
301. \$20. R., sailor leaning against a capstan, 20 above. L., steamboat, dock, track, cars and hills on the right, boats, hill, and light-house on the left, 20 below.
302. \$50. C., Santa Claus in a sleigh drawn by reindeer over housetops. R., Indian, 50 above. L., three hunting dogs, L above.
303. \$100. C., 100. R., Indian paddling a canoe containing a boy, girl, and a child, 100 above, C below. L., hunter seated by a fire warming his hands, dog, gun, and trees, 100 above.

### CALAIS.

#### Calais Bank.

304. \$1. C., male portrait, angel on the left, cherub on the right. R., female standing with arm on figure 1, 1 above. L., ONE, 1 above and below.
305. \$2. C., sawmill, men seated on a load of lumber, drawn by two oxen. R., male portrait, 2 above. L., farmer at left, sailor at right of shield, 2 above.
306. \$3. C., shipyard, man at work, girl picking chips, men, vessels being built. R., male portrait, THREE on 3 above. L., sailor holding State arms on shield, 3 above.

Other notes are printed on stereotype steel plates.

### St. Croix Bank.

#### Washington County Bank.



No. 307.

307. \$10. C., vignette same as No. 258, with small vignette at right of a canal and canal boat, and mountains in distance. R., ships, 10 above, TEN below. L., man sowing seeds, 10 above, TEN below. Dated July 20th, 1836. No. 1684. A. G. Chandler, Pres.

### CAMDEN.

#### Megunticook Bank.

(Had \$41,900 paper money in circulation in 1847.)



308. \$5. C., four Indians watching man plowing, log cabin in distance, 5 each side. R., sailor, 5 above and below. L., two Indians, FIVE above and below. Engraved by Terry, Pelton & Co., Boston. & Prov.

#### CANTON.

##### Canton Bank.

#### CASTINE.

##### Castine Bank.

#### CENTERVILLE (formerly Vassalboro).

##### Centerville Bank.

#### CHINA.

##### Canton Bank.

309. \$1. C., State arms and spread eagle, female each side. R., Cupid, etc., 1 above. L., General Washington, 1 above, ONE below.  
 310. \$2. C., Signing the Declaration of Independence, portrait of General Knox at left, TWO in red. R., female portrait, 2 above. L., State arms, sailor at right, farmer at left, 2 above.



No. 310.

311. \$3. C., five men working in a shoe factory. R., female seated, bale, etc., 3 above. L., Liberty standing, 3 above, THREE below.  
 312. \$5. C., spread eagle, large building on right, steamer on left. R., 5 above and below. L., figure of William Penn, 5 above.  
 313. \$10. C., cattle, horse, and two men standing by the head, man plowing below. R., female, X above. L., figure of Webster, 10 above.

##### China Bank.

314. \$1. C., Santa Claus riding over the tops of houses. R., ONE DOLLAR, 1 above. L., hunter leaning on his gun, 1 above.  
 315. \$2. R., TWO DOLLARS, female riding a deer below, 2 above. L., reaper sitting on bundle of wheat, 2 above.  
 316. \$3. Have no description.  
 317. \$5. C., loaded team, railroad cars and lake in distance, swine below. R., female raking hay, 5 above. L., 5 below.  
 318. \$10. C., female reclining, shield and plow, in distance, locomotive on left, milkmaid on right. R., X below. L., female with scales in right hand, 10 below.

#### DAMARISCOTTA.

##### Marine Bank.

319. \$1. C., shipyard, two ships on the stocks. R., sailor holding a spy-glass, 1 above. L., portrait of Webster, 1 above.

320. \$2. C., ships, and steamboat. R., portrait of Franklin, 2 above. L., female portrait, 2 above.
321. \$3. C., spread eagle on a rock; in the sea, ships. R., female seated holding a spyglass, 3 above. L., sailor holding a quadrant, 3 above.
322. \$5. C., spread eagle on a shield, portrait of Jefferson at right, portrait of Adams at left. R., ship, 5 above. L., portrait of Washington, 5 above.
323. \$10. C., portrait of Jackson, 10 at right. R., female, 10 below. L., State arms surmounted by an eagle on a globe, Indian seated on one side, female on the other, 10 below.
324. \$20. C., female seated holding scales, pole, and cap, Cupid each side. R., female with grain, 20 above. L., Justice seated, eagle and safe, 20 above.
325. \$50. C., two females seated, cars, factories, and ships. R., boy gathering corn, 50 above. L., female portrait, 50 above and below.
326. \$100. C., female and cherubs in clouds over a city, and distant vessels. R., female portrait, 100 above and below. L., sailor seated with flag and hat, 100 above.

**EASTPORT.****Eastport Bank.****Ellsworth Bank.****Frontier Bank.**

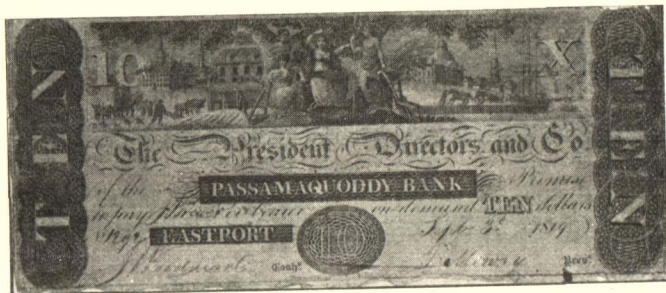
327. \$1. C., five men in top of large 1. R., female with grain leaning on fence, 1 above. L., female seated, train, ships, etc., 1 below, ONE in red.
328. \$1. C., steamboat and other vessels, 1 at right. R., Indian girl seated with bow and arrow, ONE above and below. L., ONE across. (Some of these notes (No. 328) were in circulation, with forged signatures, having been stolen from the bank before they were signed.)
329. \$2. C., men in top of large 2. R., female seated, 2 on TWO above and below. L., boy washing sheep, a man, boy and dog driving sheep, 2 below.
330. \$3. C., large 3. R., female with flowers, THREE above and below. L., a man on a horse, boy, cattle, dog and a load of hay, 3 below.
331. \$5. C., Indian girl seated in large V. R., portrait of Washington, 5 above. L., female seated, implements, factories, shipping, etc., V on FIVE below.
332. \$10. C., steamboat, schooner, boats, and city, X at right. R., girl holding a sheaf, 10 above. L., Indian kneeling, X above.
333. \$20. C., an eagle, XX each side. R., a ship, 20 above. L., female seated with one hand on a book, 20 above.
334. \$50. C., man holding a restive horse by the mane, 50 each side. R. and L., female erect in oval, FIFTY above and below.
335. \$100. C., wharf, vessels, stores, etc., men loading covered wagon with barrels. R., ONE HUNDRED across 100, portrait of Columbus below. L., ONE HUNDRED across 100, portrait of Harrison below.

**Passamaquoddy Bank.**

336. \$1. Have no description.
337. \$2. Have no description.
338. \$3. Have no description.
339. \$5. Have no description.
340. \$10. C., four females under large tree, the one in the center, seated, representing Justice; one standing at right, Industry; one seated at left, Commerce; one standing behind Commerce possibly hopes that the others will succeed in keeping the bank going. R. and L., TEN across on lathe work. This is possibly



among one of the earliest notes printed from Perkins' Patent Steel Plates, dated Sept. 3rd, 1819.



No. 340.

### EAST THOMASTON.

#### Lime Rock Bank.

- 341. \$1. C., farmer plowing and a farmer sowing. R., ship. L., canal.
- 342. \$2. C., spread eagle, train of cars. R., schooner. L., TWO.
- 343. \$3. C., sailor, wharf scene. R., train of cars. L., THREE.
- 344. \$5. C., lime quarry, head of female, etc. R., steamship. L., ship on stocks, 5 above and below.
- 345. \$5. C., State arms. R., 5. L., female seated, vessels in distance.
- 346. \$10. C., farmer and team, State arms, beehive. R., farmer, 10 above and below. L., steamship and ship, TEN above and below.
- 347. \$10. C., ship under full sail, large X and TEN DOLLARS both sides. R., female head. L., Justice with sword and scales.
- 348. \$20. C., eagle, XX each side. R., ship, 20 above. L., female seated.
- 349. \$50. C., man holding restive horse by the mane, 50 each side. R., female erect, FIFTY above and below. L., same as right.
- 350. \$100. C., wharf, vessels, stores, etc., men loading covered wagon with barrels. R., ONE HUNDRED across 100, portrait of Columbus below. L., ONE HUNDRED across 100, portrait of Harrison below.

(TO BE CONTINUED.)

## For How Much Will It Sell?

By CHARLES B. TURRILL, San Francisco, Cal.

(A paper read before the Annual Convention of the American Numismatic Association, Cleveland, Ohio, August 23 to 28, 1924.)

Sooner or later this question presents itself to the collector as he gazes on some cherished specimen. How often is the inquiry made by some well-meaning friend who casually inspects, but faintly comprehends, some new acquisition of the student or collector. Perhaps the question is reasonable in an age when cost-plus seems to be the yardstick for measuring each achievement or gauging every act. But before answering let us numismatists ask ourselves, Why are we collectors?

That latter question answered to the full satisfaction of our conscience will give us the key for replying to the other. It may explain our eagerness for or disregard of "priced auction catalogues" and latest quotations. Then we shall see clearly whether we are collectors or merchants. Either is legitimate and reputable. But which are we?

No they are not the same. They are as far apart as the rising and the setting sun.

It is sometimes well that we should "take account of stock" of our desires, ambitions, aims, of ourselves. That done, we shall have a clearer understanding of our field of operations, of our course of action. It is certain that almost any "collection," in a manner, may be made of financial advantage. Indeed, it is a question whether any such is not a good investment. But if cost-plus is our actuating motive, let's play the game in a purely business method, studying "supply and demand," geographical desirability, possible advancing markets, chances of "cornering" the supply, and all the varied tactics of the grocer or other merchant, or the speculator in any regular "line."

Or, are we collectors seeking to increase our personal knowledge and, through our investigations, adding to the world's store of information?

In either case the accepted "requisites," condition and rarity, are in common. Beyond these points the roads separate.

As the lights are lit and congenial friends or acquaintances gather to "look over" some new acquisition or to inspect carefully arranged "collections," which thought is dominant in our minds? Is it the latest "top-notch" price of this or that? Or is it the story that it tells, by its quaint and curious design, its inscription perhaps in an alien language, its varied interest of human strife, of hate and national rivalry, of political pride, of disappointed ambition, or venturesome exploration, of geographical location or changed territorial boundaries?

In our minds one answer will come, not two. We shall answer it, if we are honest with ourselves. Then we may more clearly "lay our course" among the rocks along a lea shore and steer our bark out into the deeper and safer waters where we shall sail away in search of the Golden Fleece or on a tour of discovery. Returning from the voyage, if the first course has been decided on, we may come to port with the treasures of a Golconda or with enough, at least, to "pay off" the crew. If ours be a voyage of discovery, we may return laden with a fund of knowledge or may be able to chart the way for other explorers and for legitimate lines of commerce.

In one instance we are striving for gain and the satisfaction of profit. In the other our reward lies in discovery, in search amid the buried treasures that some one, perhaps unknown, has secreted. At the end of that voyage there may be no dividend of dollars, but there will be the satisfaction of achievement. We may be either a Columbus to add a "New World" or a Pizarro to glut greed with gold. But, at the starting, let's be fair with ourselves and hence more certain of results. Let us decide which line of action is best adapted to our desires, best fitted to our personalities. We may pursue either course with some prospect of success if we, with candor to ourselves, settle clearly our motives and our desires.

But should the commercial be the goal of the true numismatist? Is there not something more precious than cost price-plus? It is a pardonable desire to be remembered by those who shall follow us, to be well regarded by our associates. Will we be remembered longer or better as the temporary profitters through rare specimens, or as of those who have added something to the store of the world's sum total of knowledge?

We all have had the pleasure of inspecting valuable collections of numismatic specimens. We have tired our eyes looking over trays of "dates," and sometimes have been envious of the glittering hoards of gold and silver spread before us. And yet some tray with a few simple specimens of little commercial value has held our attention longer, owing to the care with which the few "treasures" have been arranged to tell their story and the extent of study and research shown by labels or explanations. We have glanced over the "hoards" of the accumulator and remembered longer and better the less imposing "mite" of the student-collector. The size and extent of the former has been limited only by the possibility and power to buy; the worth and interest of the other by the affectionate care and study that money cannot purchase. Each possessor is happy in his own way according to his own viewpoint. Which gives the more enduring personal satisfaction or the greater pleasure to the one inspecting?

But, to return to our original question, "For how much will it sell?" If we belong to the commercial class of collectors the answer is most important; it is everything. He buys the specimen as he might buy a hog, waiting for a rise in the price of pork and lard and by-products.

But how with the studious collector, to the explorer into the domains of



history, of archaeology, of tradition? He is buying a piece of rough marble from which his patient skill shall carve a statue. Day by day, through faithful toil, by loving effort, his work is accomplished. The rough marble, under his hand and brain, has been transformed into a thing to be adored, and a Galatea, standing in dazzling and entrancing beauty, compensates for every effort, rewards, in accomplishment, every sacrifice, every struggle.

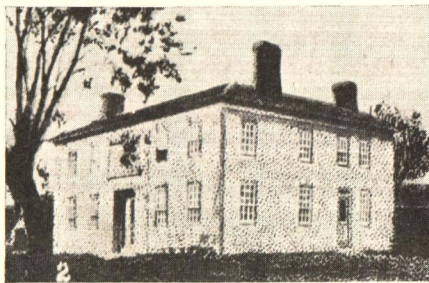
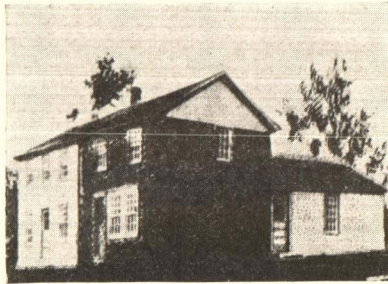
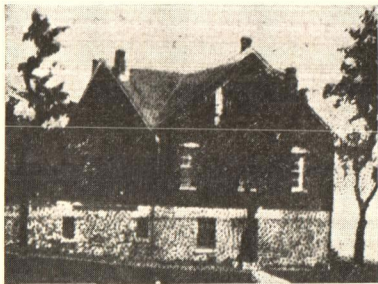
Afterward some other may reap the financial reward for his labor. What matters it to him? Daily he has enjoyed the happiness of his labor; he has had the satisfaction that, from perhaps unattractive material, he has produced something that has brought pleasure and knowledge to others. He has brought to life the "soul" of the "rock" and left it a heritage to his fellows.

## The Nauvoo House Association.

By WALDO C. MOORE.

The Nauvoo House Association is zealously engaged in erecting a house for the accommodation of strangers, visitors, and the public, which for magnitude and splendor of workmanship, will stand unrivaled in the Western country and will be a lasting monument of the taste and enterprise of our citizens and friends. It is to be in L form, presenting a front on two streets of 120 feet each, 40 feet deep and three stories high, exclusive of the basement story. It will be constructed principally of brick, and the estimated expense is \$100,000.—Times and Seasons.

The Mormon organization was legally founded in Fayette, N. Y., on April 6, 1830. Its early career was one of persecution, the result being its removal to Kirtland, Ohio, in 1831; to Missouri in 1831-1838; to Nauvoo, Ill., the City of Beauty, founded in 1840, and afterward occupied for a time by a company of French Socialists. In 1847 the Mormon followers decided to migrate to Utah as a haven of rest in the wilderness. Here Salt Lake City was founded in 1849. The migration to Utah did not comprise the whole body of Mormons, a considerable number remaining in the East.



Historic Mormon Landmarks at Nauvoo, Ill.

The Illinois General Assembly of 1841 granted a charter under the corporate name and style of the Nauvoo House Association, authorizing said

corporation to erect and furnish a public house of entertainment, to be called the Nauvoo House. Under the act of incorporation the south half of lot numbered fifty-six, Nauvoo, was selected for the building site, said location having been donated by Joseph Smith, Jr. One hundred and fifty thousand dollars of stock was authorized, divided into shares of fifty dollars each.

No individual was permitted to subscribe for less than fifty dollars, nor more than fifteen thousand dollars in the holdings of the society. Neither could one pay for stock and receive it who was a non-believer, and the certificates were supposed to be non-transferrable, but to be handed down from generation to generation.



Copies of certificates issued from Nauvoo, Ill., by the Nauvoo House Association, an organization formed by the Mormon Society in 1841, soon after the move from Kirtland, Ohio.

Section 5 of the act of incorporation gave the power to sue and be sued, in the name and style of the "Trustees of the Nauvoo House Association."

Section 8—This association shall continue twenty years from the passage of this act, and the house herein provided for shall be kept for the accommodation of strangers, travelers, and all other persons who may resort therein for rest and refreshment.

Section 9—It is moreover established as a perpetual rule of said house, to be observed by all persons who may keep or occupy the same, that spirituous liquors of every description are prohibited, and that such liquor shall never be vended as a beverage, or introduced into common use, in said house.

In 1841 the Nauvoo Association was formed, subscriptions taken and the house started; but operations were discontinued in 1844 in order to complete the Nauvoo temple. When operations ceased, the Association building was up to the top of the second-story windows.

After the death of Joseph Smith, Jr., nothing more was done on the Association house for some years; not until late in 1847, when Emma Smith



married Lewis Bidamon, was the building completed to the third story and roofed over to the southwest corner. The structure is now the property of The Reorganized Church of Jesus Christ of Latter Day Saints, with headquarters at Independence, Missouri.

In connection with the Nauvoo House Association, the author would kindly call attention to the following numbers of THE NUMISMATIST: May, 1914, pages 235-243; June, 1914, page 315; and more especially November, 1923, pages 528-9.

## American Political Medals.

### AN INTERESTING FIELD OF NUMISMATICS.

By F. RAY RISDON, Los Angeles, Cal.

(A paper read before the Annual Convention of the American Numismatic Association, Cleveland, Ohio, August 23 to 28, 1924.)

Time was when a national political contest aroused considerable popular enthusiasm. Those were the days of the platform orator, when the candidate himself "took the stump" and swayed the multitudes by the power of his personality no less than by the power of his eloquence. Those were the days of the pamphleteer and of metropolitan journalists, who could influence a whole nation by the printed word; the days when editors, debaters, politicians and preachers exerted a powerful and far-reaching influence over their respective audiences.

### Vote-Making Devices.

In those stirring days pet shibboleths and party slogans, emblazoned on banners and broadcast far and near, were employed with such success as to overwhelm the electorate and to elect or defeat candidates who aspired to the Presidency—or to any other high office, for that matter.

What student of American history, and especially of American political science, has not heard or read of such classic slogans as the following, which have come down to us from those days, long since departed: "The Union Must and Shall Be Preserved"; "Free Soil, Free Labor, Free Speech"; "Weighed in the Balance and Found Wanting"; "The Sober Second Thoughts of the People are O. K."; "Unity of Government Is the Main Pillar of Independence"; "United We Stand, Divided We Fall"; "Liberty, Equality, and Fraternity, the Cardinal Principles of True Democracy"; "One Flag, One Country, One Constitution, One Destiny"; "Free Territory for a Free People"; "Liberty, Union, and Equality"; "Equal and Full Protection to American Industry"; "One Good Term Deserves Another"; "I Would Rather Be Right Than Be President"?

And who is not familiar with such catch phrases regarding Presidential candidates in days ago as these well-known appellations: "Advocate of the American System"; "The Nation's Pride"; "The People's Choice"; "Hero of New Orleans"; "The Eloquent Defender of Human Rights and National Independence"; "The Great Rail-Splitter of the West"; "Our Next President"?

### Romantic Days.

Those were the days that witnessed the rise and the fall of political parties—"Federalist," "Whig," "Free Soil," "Populist," and many others that have been outgrown and discarded. And, too, those were the days which gave birth to the modern Democratic, the Republican, and the Progressive parties, with whose fortunes have been linked up commanding personalities—giant men of deeds and vision; men of valor and of honor.

Contributing to the success of parties and candidates, party organizations of one kind or another—marching clubs, debating clubs, "Wide-Awakes" and the like—were organized and party emblems and mascots were adopted—the log cabin, the split rails, the "big stick," the full dinner-pail, the elephant, the donkey, and the bull moose. The military and official records of aspirants and candidates were "shouted from the housetops" and heralded throughout the country by means of broadsides and the printed page, while candidates were generously praised, criticized, featured, caricatured, lam-

pooned. Truly, those were stirring days, which somehow have about them a halo of glory and a genuine touch of the romantic.

### The Early Use of Campaign Tokens.

About the time of the first Jackson campaign, in 1828, die-sinkers began to issue medals and other tokens in aid of political parties and their respective candidates. Prior to that year most of the so-called Presidential medals were those issued during the incumbency of the Chief Executive or issued following his death. Aside from such items and memorial medals there were few, if any, campaign tokens from the administration of George Washington to that of John Quincy Adams.

The campaigns of 1828 to 1872, inclusive, and the campaigns of 1884, 1888, 1896, 1900 and 1912 were rich in medallie material, as well as in other political mementos, such as badges, ribbons, and buttons. Of recent years much of the political material has consisted of celluloid buttons and badges, while there has been a noticeable falling off in the production and output of die-struck items, such as were formerly used to great advantage and with telling effect.

I confess that, personally, I regret the substitution of perishable material for that which is more enduring; the use of celluloid and fabric instead of metal; for on the latter were often impressed excellent examples of medallie art, the work of medalists of note and of die-sinkers of no mean ability. But whether the items be medals or badges, ribbons or buttons, I always experience a thrill of delight when I view a well-arranged collection of items pertaining to national contests, relics of the days when Presidential campaigns were waged with patriotic fervor and genuine enthusiasm.

### The Romance of Collecting.

To one who, like myself, has been interested from early boyhood, in the great American game of politics—particularly in the quadrennial contests of our national political contests—the collecting of American political medals and tokens is peculiarly fascinating.

Largely because of my innate reverence for American political institutions, though partly because of the respect that I have always entertained for public-spirited citizens who, for the love of country rather than for mere personal gain, have entered the political arena in order that they might the better serve their fellow-men in a large and more influential way, I found it the natural thing, early in life, to collect mementos and souvenirs of various kinds relating to the men who have sought or have held the highest office in the gift of the American people.

And so, during the past several years, I have accumulated a fairly representative, though incomplete, collection of medals and other tokens, struck in honor of our Presidents, as well as items issued during the different Presidential campaigns which have been held every quadrennium since the early days of our Republic.

### Recollections of a "Beginner."

I have a distinct and poignant recollection of the loss of the first political badge I ever possessed, and which I (then a lad of 8) proudly wore as an emblem of my loyalty to William McKinley and the Republican party in the campaign of 1896. When a larger and older fellow at school took this prized possession from me, against my wishes and without my consent, and failed to return it to me, I was sorely distressed. In my boyish grief I could only protest and often wonder how such an act carried with it no penalty commensurate with the nature of the offense, which, to my then immature mind, was so serious a crime that instant punishment should have been meted out to the perpetrator of this "dastardly deed" and full retribution exacted.

But with the loss of this, to me, then priceless treasure there was born the desire to gather and keep similar mementoes relating to the different Presidential campaigns or bearing the likenesses of our Presidents and Presidential candidates. Thus began that round of collecting activities which has continued to this day and which in ways innumerable has afforded me wholesome diversion from the commonplace routine of life, the while



it has been to me a source of mental stimulus and intellectual refreshment because of the educational and cultural values which this alluring hobby possesses.

### A Legitimate Branch of Numismatics.

The collecting of American political medals, in my opinion, constitutes a most interesting field of numismatic endeavor, which has not received the recognition that it deserves nor the following that it merits. Somehow, the line of demarkation has been sharply drawn between the collector of coins and the collector of medals, which is a situation most unfortunate and a condition wholly unwarranted, for the collector of medals and historical tokens, I maintain, is as much a numismatist in fact as is the collector of coins and currency.

If a numismatist may be defined as "a specialist in numismatics," and if numismatics is "the science of coins and medals," then, it naturally follows, these two types of hobbyists are closely related differentiations of the same species—*genus numismaticus*—and, therefore, are members of the same family. (To go a step farther, I might add that, although a collector of coins may not be a medalist, in the strict sense in which this term is used, a collector of medals, I hold, is both a medalist and a numismatist.)

Leading numismatic societies and journals recognize and appreciate the fact that the collecting of medals possesses all the characteristics of coin collecting, and that medals and tokens fall in the same category with coins and currency, as far as the collecting of them is concerned. Hence, it is a statement quite axiomatic that the collecting of medals is a legitimate branch of numismatics. It is likewise true that all that has been stated herein anent medals in general may be stated with equal propriety and force regarding American political medals and tokens, the collecting of which affords all the delights experienced and benefits enjoyed by those who follow other numismatic trails.

### Dealers Foster Hobby.

For years prominent American dealers in coins catering to the many and sundry demands of the numismatic fraternity and ever ready to seek to gratify the insatiable appetites of their respective customers and prospective patrons, have featured American political medals and tokens along with other numismatic material in their sales lists and catalogs. Apparently, they, too, have recognized the worth and value (in a financial way, at least) of this interesting branch of numismatics.

Collectors are indebted to these dealers and auctioneers, and especially to the pioneers in the realm of American numismatics, for fostering a hobby which makes a strong appeal to the collecting proclivities of students of American political history and to the patriotic sentiments of all who admire the lives and cherish the memory of the great men in whose honor these medals were struck—particularly the noble men who, while occupying the office of President, had a large part in guiding the destinies of our country and in making it the great nation that it is today.

### Catalogs Aid Collectors.

Among other numismatic books in my library are two bound auction catalogs issued by Bangs, Merwin & Co. in 1862, which describe many political items sold by them at sales held the latter part of that year. One of these priced catalogs is entitled "Catalogue of Selected Specimens from the American Portion of the Finotti Collection of Coins and Medals \* \* \* the Property of W. Elliot Woodward," and the other bears this title, "Catalogue of a Valuable Collection of Medals from the Collection of Alfred H. Satterlee."

These valuable catalogs serve not only as an index to the interest manifested by earlier collectors—even those of more than 60 years ago—but also as a guide in arriving at the scarcity and the probable present intrinsic value of like political medals and tokens when the same are offered for sale today in the open market.

### A Pioneer Work on Political Medals.

As far as I have been able to ascertain, the first exhaustive check-list of

medals and other tokens pertaining to the Presidents and Presidential candidates was that compiled and published in 1862 by Alfred H. Satterlee and popularly known as "Satterlee's Arrangement of Political Medals." In this scarce, octavo volume of 84 pages are listed 357 medals and tokens "struck in honor of the Presidents of the United States, and of the Presidential candidates, from the administration of John Adams to that of Abraham Lincoln."

Unfortunately, the compiler did not describe or mention the medals struck in honor of George Washington, perhaps (it may be) because he did not collect or was not interested in Washingtoniana, or because others had compiled check-lists covering the medallic material pertaining to the noble life and romantic career of this exalted national hero, who was "First in War, First in Peace, and First in the Hearts of his Countrymen." At any rate, whatever the reason for the omission, the compiler of this pioneer list left the cataloguing of Washingtoniana for others to undertake—which task was well and very thoroughly done by W. S. Baker in his standard work, "Medallie Portraits of Washington." This catalog (now out of print) lists 651 items for easy classification, and is, in many respects, the most valuable contribution yet made on the subject of his research and devotion.

Aside from these general catalogs and auction-lists which I have mentioned there have been few lists of like nature describing the die-struck political medals and tokens incidental to the Presidential campaigns, which have been published in recent years for the benefit of later or present-day collectors of these items. And so very little has been added to the store of information otherwise acquired by the collecting fraternity.

Of the few lists since published I might mention two—the "Catalog of the Ramsey McCoy Collection of American Political Medals and Coins" and the auction catalog of the Robert Hewitt and B. C. Bartlett Collections—which have listed and described many additional varieties (especially the later issues), thereby augmenting the number catalogued in previous lists. No doubt the day will come when a more complete list of medals and tokens of this character will be prepared by some enthusiast for the use of the collectors of American political medals and tokens; but at present there is none which may be said to be complete and comprehensive.

#### **Lists of Lincolniana.**

The specialist in Lincolniana, like the specialist in Washingtoniana, has access to and undoubtedly owns check-lists pertaining to his favorite hobby. Probably the first separate catalog of medallie Lincolniana ever published was the list prepared by Capt. Andrew C. Zabriskie and printed for the author in 1873. This rare work of 32 pages, limited to an edition of 75 copies, describes 189 "political and memorial medals struck in honor of Abraham Lincoln, sixteenth President of the United States," or 131 more than the number listed by Satterlee 11 years before.

The Zabriskie list, together with the list prepared by Robert Hewitt, were foundation works for the descriptive catalog entitled "Lincoln in Numismatics," which was compiled by my long-time friend and fellow collector, Robert P. King, of Erie, Pa., and published in *THE NUMISMATIST* for February, 1924.

#### **A Monumental Work.**

To the 887 items of medallie Lincolniana described by the compiler of this monumental work, many other varieties of medals, plaques, and tokens have since been added, which newly discovered items will be included in a supplemental list which, I understand, Mr. King will publish, or will have ready for publication, at some future time—possibly during the anniversary month of Lincoln's birth this coming year.

The King list bears the same relation to medallie Lincolniana that the Fish Bibliography bears to bibliographic Lincolniana. Both of these lists are standard and authoritative reference books for collectors of Lincolniana, and, at the same time, most valuable contributions to the wealth of Lincoln literature now known to bibliophiles.

To Mr. King, the compiler of the aforementioned list of Lincoln medals, and to Frank G. Duffield, editor of *THE NUMISMATIST*, the collectors of Lincolniana are greatly indebted. These gentlemen have earned and richly deserve the sincere words of commendation and gratitude showered upon



them by the collecting fraternity for bringing to pass the publication of so comprehensive and valuable a work of such general interest.

With the publication of this the most outstanding contribution of the year appearing in American numismatic journals, renewed impetus was given to the collecting of medals and other items pertaining to the immortal Lincoln, and greater interest was aroused and manifested in the collecting of political medals and tokens in general.

### **The Evolution of a Specialist.**

From my own experience and observation I venture to state that many a collector of medallie Lincolniana was first a collector of political medals in general, and that the specialist in Lincoln items was first a "general" collector, whose earlier collecting activities were later confined to, or at least focussed upon, the more popular subject and the one dearest to him.

This statement is borne out by the personal testimony of Mr. King himself, who, in his introduction to his descriptive list of medallie Lincolniana, had this to say regarding the manner in which he started to collect Lincoln items:

"My interest in Lincoln medals," he stated, "does not date back very many years—probably three or four years prior to the Lincoln Centennial in 1909. Along about 1905 or 1906 I obtained \* \* \* a dozen or so Presidential and political Medals, which started me collecting these in a general way. This, however, did not last long, and I soon disposed of all of them, with the exception of the 'Lincolns,' and have been diligently annexing these ever since."

Mr. King might have added (though there was no reason for his so stating) that he sold most, if not all, of the general political tokens to a law student and insurance clerk in Los Angeles, who, out of a small monthly salary, managed to acquire these particular political items to add to his small store, though it took many months for him to complete the transaction. As a result of the encouragement given him by this generous soul—who is a "prince of a fellow," as his very name indicates—the young neophyte soon became a Lincoln enthusiast, whose collecting activities since then have been confined largely to the collecting of Lincolniana.

Without doubt, collectors of Washingtoniana and collectors specializing in medallie material, pertaining to any other person or subject, have passed through similar experiences before following a specialized line of numismatic endeavor.

### **The Benefits and Joys of Collecting.**

Whether one be a general collector of American political medals, or a specialist in the collecting of medallie material pertaining to a single individual or a select group of Presidents, he will discover that his particular hobby has many interesting phases, which he shares with other collectors of similar items.

Like any other form of diversion or pleasurable pastime in which the collecting instinct figures, the pursuit of the hobby under discussion caters to certain primal desires of mankind, chief among which is the desire to acquire, accumulate and preserve the object of one's quest.

It is conceded that the element of acquisitiveness bulks large in the collecting of material things, like medals and coins, and that the collector experiences new sensations of delight with the acquisition of each rare or long-sought item added to his collection. At times this desire becomes almost an obsession, the joy of acquisition being rivaled only by the pride of possession. Yet, despite their materialistic tendencies and these evidences of rudimentary instincts, the true collector has higher and more worthy aspirations than the desire to save material objects simply for future monetary gain or for the sordid satisfaction of hoarding them.

As for myself, I can sincerely state that the principal motive prompting me to accumulate items, like those in which I have a special interest, and thus to augment my private collection, is that my collection may be a permanent source of interest, information, and instruction to others, as it has been and will probably continue to be to me. I can conceive of no higher purpose than this and no more worthy end for the investment of time, energy and money in the building up of a collection such as the one that I am endeavoring to form.

The amenities of a collector of medals, like the joys experienced by a collector of coins, are many and various, and the benefits derived from the pursuit of so fascinating a hobby are even more numerous. The benefits and joys experienced seem to stand in reciprocal relation to each other, the one contributing to the other, and vice versa, with cumulative and lasting effect. Socially, educationally and culturally, the collecting of American political medals and kindred items has a very beneficial effect and salutary reaction on one's very being, and, indeed, on one's interests in life, though they be wide and varied.

For my own part, I know that I have profited greatly in the pursuit of this particular hobby—not merely because I have a collection that is growing in size and enhancing in value with the passing years, but chiefly because many pleasant acquaintances have been formed and several enduring friendships have been made as a result of my devotion to the hobby of my choice.

Then, too, as concerns the educational and cultural values of this hobby, I might say that I have observed that my knowledge concerning American history and historical events and characters has been greatly increased, and that my respect and admiration for these great men and good has grown with each succeeding year—the benign influence of the lives and characters of the greatest among them being a source of blessing and inspiration to me as I travel the pathway of life.

Because of the myriad benefits which the collector is bound to reap and enjoy, the collecting of American political medals is recommended to all numismatists as a diversion which is interesting, instructive, cultural, and withal one which is profitable and most beneficial from every point of view, and especially in the highest and best sense in which these words are employed.

#### Conclusion.

We are in the midst of another Presidential campaign. Eight Presidential nominees are in the field bidding for the votes of the people. What the outcome will be, we do not know; and few there be who feel qualified to predict with any degree of certainty the final result of this year's "battle at the ballot-box." But, whatever the result of this titanic contest waged by an octette of political parties, collectors of American political medals will have an opportunity, no doubt, to add several items to their store of campaign tokens.

The "impending conflict" will furnish sufficient stimulus for the revival of interest in American political medals, and will be the means of encouraging new converts to vie with older devotees in the search for things metallic pertaining to the present campaign, as well as to former contests in which party giants waged "battle royal" in the great American tournament, the capital prize of which has been (and still is) the Presidency of the United States.

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## Banks and Bank Notes.

By D. C. WISMER.

(A paper read before the Annual Convention of the American Numismatic Association, Cleveland, Ohio, August 23 to 28, 1924.)

The first banks in America were Colonial banks—that is, when the Colony of Massachusetts Bay printed the first issue of paper money in 1690, with which to pay the soldiers, the Colony was said to have established a bank, where the soldiers were paid in paper pounds and shillings.

The Colonial Government of South Carolina established its first public bank in 1712 to pay the expenses of the expedition against the Tuscarora Indians, and issued 48,000 pounds of paper bills, called bank bills, which were also loaned at interest on personal security and real estate.

The first Colonial bank established in Pennsylvania for the purpose of issuing paper money was in the year 1723, when an office was opened where plate could be deposited or real estate pledged, against which paper money was issued.



The Colonial Assemblies of Connecticut, Delaware, Georgia, Maryland, New Hampshire, New Jersey, New York, North Carolina, Rhode Island and Virginia also established offices of a similar nature, issuing paper pounds, shillings and pence, to be redeemed in silver or gold, and received in payment of taxes.

The only private bank known to have been established before the organization of the Continental Congress was the Virginia James River Bank. Four notes issued by this bank are known to be in existence. Each note was signed by three persons; one issued in 1773 was signed by Peyton Randolph, a prominent Virginia patriot during the Revolutionary War. Another bill for twenty shillings is dated July 1st, 1775. There is no indication on these notes where the office of this bank was located.

#### **The Pennsylvania Bank.**

The above bank was established at a meeting held in the Coffee House, June 8th, 1780. It was the first bank started by private effort after the establishment of the Continental Congress. There was no money paid by the subscribers to the stock of this bank. The subscribers to the stock executed a bond for the amount of their subscription, the officers of the bank holding these bonds as security for the notes issued for supplies furnished to the Continental Army. The purpose of the founding of this bank, was to supply rations and rum to the Continental Army, 3,000,000 rations and 300 hogsheads of rum being supplied to the army by this bank.

On June 21, 1780, Mr. Ellsworth, Mr. Duane and Mr. Scott were appointed by the Continental Congress to confer with the inspectors and directors of the Pennsylvania Bank. On June 22 the following resolution was passed by the Continental Congress:

"Resolved, That the faith of the United States be, and the same is hereby, pledged to the subscribers to the said Bank for their effectual reimbursement in the premises."

After having supplied the Continental Army with 3,000,000 rations and 300 hogsheads of rum the affairs of the Bank were liquidated, final liquidation being completed in the latter part of 1784.

#### **The Bank of North America.**

On the 17th of May, 1781, Robert Morris submitted a plan for the founding of a national bank. This plan was adopted by the Continental Congress on May 26, 1781, with 19 voting aye, and 4 voting no.

The plan of the bank was as follows:

1. That a subscription be opened for \$400,000 in shares of \$400 each, to be paid in gold or silver.
2. That the subscription be paid into the hands of George Clymer and John Nixon, Esquires, or their agents.
3. That every subscriber of less than five shares shall pay the whole sum on the day of his subscription.
4. That every subscriber of five shares or upward pay one-half of the sum on the day of his subscription and the other half within three months of that day.
5. That every holder of a share shall be entitled to vote by himself, his agent, or proxy, properly appointed, at all elections of directors; and that he have as many votes as he holds shares; and that every subscriber may sell or transfer his share or shares at pleasure, the transfer being made in the bank books in the presence and with the approbation of the proprietor or his lawful attorney, the purchaser then to become entitled to the right of voting, etc.
6. That there be twelve directors chosen from among those entitled to vote, who, at the first meeting, shall choose one as president.
7. That there be a meeting of directors quarterly for the purpose of regulating the affairs of the bank, and seven of the directors to make a board, and that the board have power to adjourn from time to time.
8. That the board of directors determine the manner of doing business, and the rules and forms to be pursued, appoint the various officers which they may find necessary, and dispose of the money and credit of the bank for the interest and benefit of the proprietors, and make, from time to time, such dividends out of the profits as they may think proper.

9. That the board be empowered, from time to time, to open new subscriptions for the purpose of increasing the capital of the bank, on such terms and conditions as they shall think proper.

10. That the board, at every quarterly meeting, shall choose two directors to inspect and control the business of the bank for the ensuing three months.

11. That the inspectors so chosen shall, on the evening of every day, Sundays excepted, deliver to the superintendent of the finances of America a state of the cash account and of the notes issued and received.

12. That the bank notes, payable on demand, shall, by law, be made receivable in the duties and taxes of every State in the Union and from the respective States, by the Treasury of the United States, as specie.

13. That the superintendent of the finances of America shall have a right, at all times, to examine into the affairs of the bank, and for that purpose shall have access to all the books and papers.

14. That any director or officer of the bank who shall convert any of the property, moneys, or credits thereof to his own use, or shall in any other way be guilty of fraud or embezzlement, shall forfeit all his share or stock to the company.

15. That laws shall be passed making it felony, without benefit of clergy, to commit such fraud or embezzlement.

16. That the subscribers shall be incorporated under the name of "The President, Directors and Company of the Bank of North America."

17. That none of the directors shall be entitled to any pecuniary advantage for his attendance to the duties of his office as director, or as president, or inspector, unless an alteration in this respect shall hereafter be made by the consent of a majority of the stockholders at a general election.

18. That as soon as the subscription shall be filled, George Clymer and John Nixon, Esquires, shall publish a list of the names and sums respectively subscribed, with the place of abode of the subscribers, and appoint a day for the choice of directors, to whom, when chosen, they shall deliver over the money by them received.

On November 1, 1781, a meeting was held at the City Tavern, when a board of twelve directors were elected. On the following day Thomas Willing was elected president, and a few days later Tench Francis was elected cashier.

On Monday, December 31, 1781, the Continental Congress passed an act incorporating the President, Directors and Company of the Bank of North America.

The directors of the bank, not being satisfied that the Continental Congress had the right to incorporate the bank, applied to the Legislature of Pennsylvania and were granted a charter April 1, 1782.

Opposition to a bank or banks as money corporations was so strong among the people that the State Legislature of Pennsylvania repealed the charter of the bank on September 13, 1785. The bank, disregarding this act of the State Legislature, continued business under the act of incorporation of the Continental Congress.

On March 17, 1787, the Legislature of Pennsylvania again granted a charter to the Bank of North America, under which and renewals of the same it continued in business until November, 1864, when it again became a national bank, retaining its name as the Bank of North America, not being required to use the name "National," by special act of Congress.

In 1923 the Bank of North America again relinquished its charter as a national bank and was again incorporated as the Bank of North America and Trust Company by the Legislature of Pennsylvania, under which it is now operating, being the oldest bank in America.

In 1789 the Bank of North America issued two of the oddest notes ever placed in circulation by any bank—one note for one-ninetieth of a dollar, and another one for three-ninetieth of a dollar, supposed to be equal to one English penny and threepence.

#### Bank of the United States.

On February 25, 1791, George Washington signed the Act of the United States Congress incorporating the Bank of the United States for a period of 20 years. After the charter of this bank had expired the affairs of the



bank were liquidated, having paid its stockholders an average of more than 8 per cent. per annum in dividends and paying back to the stockholders slightly more than their original investment.

At the time of chartering the Bank of the United States by the United States Congress in 1791 there were only four banks in the United States, namely, the Bank of North America, the Bank of New York, and the Massachusetts Bank, the latter two established in 1784, and the Bank of Maryland, established in 1790.

After the establishment of the Bank of the United States banks increased very fast, and with their increase the issue of paper money increased quite rapidly until 1864, when a National Banking Act was passed by Congress, taxing State bank, corporation and private issues of paper money 10 per cent. This tax stopped all those issues at once. Since then all paper money in the United States is controlled by the Government of the United States.

During the time when the paper money issued by the State banks was the principal circulating medium their issues circulated only in the vicinity where it was issued. For instance, if the notes of the Atlantic Bank of Boston were presented in Philadelphia in 1858, there was a discount of  $\frac{1}{4}$  per cent., and then the notes were only taken by parties who were informed as to the condition and standing of the bank. If a note of the Southern Bank of Indiana was offered, there was discount of  $1\frac{1}{2}$  per cent., whereas the notes of the Sanford Bank, of Maine, were at a discount of 60 per cent. When the banks were grossly mismanaged the discount often increased to 80 per cent. or 90 per cent. over night from near par. This was the origin of the saying, "Never Keep a Paper Dollar Over Night."

#### TWO COMMEMORATIVE MEDALS OF FINLAND.

Among recent Finnish medals modelled by the sculptors, Prof. Emil Wikstrom and Mr. John Munsterhjelm, are those commemorating the tercentenary of the founding of the town of Gamlakarleby, Kokola, 1620-1920, and the tercentenary of the founding of the town of Tornio, 1621-1921, both by King Gustavus II Adolphus of Sweden and Grand Duke of Finland. The former medal, designed by John Munsterhjelm, size 55 mm., was struck by the Town Council in 1920 and shows on the obverse the bust of the King in profile to left, wearing Vandyke collar and plumed hat. Inscription, "Gustavus Adolphus Rex Magnus Dux Finlandiae Canditor Oppidi Gamlakarleby." Reverse, the monument of freedom at Gamlakarleby erected in 1920; behind, the sea with a sailing vessel and steamer; sunbeam with "1620 1920" on the sides of the monument, and in the exergue, the crest of the town, and on the sides, "Gamlakarleby—Kokkolan Kaup."



The Tornio medal, size 60 mm., was designed by Prof. Emil Wikstrom and was struck by some private persons in the name of a society of their native town. Ten are in silver and 300 in bronze. Obverse, "Gustavus Adolphus Rex Civitatis Tornensis Canditor MDCXXI." Bust of the King en face, wearing a round hat and Vandyke collar.

Reverse, the crest of the town of Tornio, on the left of which is a Finnish ski-runner with a fowling-piece in his hand; on the right, a Laplander with a reindeer, and in the background, aurora borealis. In exergue, A MCMXXI. Cudendum Curavit Societas. Ostrabotniae, Septentrionalis et Laponiae Explorandarum.



The medal of the tercentenary of the founding of the Court of Appeal at Abo (Turku), Finland, we referred to in *THE NUMISMATIST*, March issue, page 241. J. deL.

#### BOX OF ROMAN COINS DUG UP IN RUSSELL SQUARE, LONDON.

One of the biggest finds of Roman coins in London in recent years was made recently by a workman excavating on the site of the Royal Hotel, Russell Square. About seven feet down he came upon a lead box, in which were nearly 700 bronze coins, mainly of the Emperor Constantine the Great, who reigned from A. D. 307 to 337. The find was handed to Mr. Knott, manager of the Imperial Hotel, Russell Square.

Officials in the Roman coins section of the British Museum were greatly interested in the find when a reporter informed them of it, and at their request Mr. Knott sent them the coins for examination.

"The coins are of little value to collectors or antiquarians," said a museum official, "but are interesting in having been found further west from the City of London than was to be expected. It shows that there probably was a Roman outpost of some sort here. These coins are called centenionales. We get hundreds submitted to us every week, and only the other day we got a parcel of 4,000 which had been found in a quarry at Portishead. The present-day value from a collector's point of view is about three-pence each. No doubt they belonged to a soldier of the Roman Army of Occupation, and as there were no banks in those days he followed the usual banking practice of the time and buried them in the ground."

About the size of farthings, the coins are of bronze, but originally had a thin coating of silver, which has worn away.

The bulk of them are of the year 324, exactly 1,600 years ago, while one is of A. D. 165, this latter being a copper imitation of a silver coin and probably a forgery. Down to the year 326 there was a Roman Mint in London, and it is hoped that in this new find may be discovered some of the last coins struck by the Romans in this country.

Constantine's father died at York in 306 during a campaign in the North, and on the spot Constantine was acclaimed by the troops as his successor. —London Daily Chronicle.

#### OLD COIN WEEK,

FEBRUARY 15 TO FEBRUARY 21, 1925.

PLACE YOUR LOCALITY ON THE NUMISMATIC MAP THAT WEEK.



# THE NUMISMATIST

Founded 1888 by Dr. George F. Heath.

OFFICIAL MAGAZINE AMERICAN NUMISMATIC ASSOCIATION.

Publication Office: Federalsburg, Md.

FRANK G. DUFFIELD, Editor and Business Mgr., 1811 Mosher St., Baltimore, Md.

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## Editorial Comment—Numismatic News.

### OLD COIN WEEK, FEBRUARY 15 TO 21, 1925.

Elsewhere in this issue President Wormser outlines some details and gives information regarding the observance of Old Coin Week, February 15 to 21, 1925.

If those in charge of the exhibits at the different locations will make an effort to summarize actual results and report them, some data will be available to determine whether the results justify an annual observance of such a week.

Reports of meetings of local societies indicate that the same interest is being shown this year as last year. Committees or members have been appointed in most of the societies to make arrangements, which will vary according to local conditions. In towns or cities where there are no local societies, individual members are requested to make public exhibits or arrange in any other way for an observance for a day or the entire week.

President Wormser asks that a report be made promptly to him of each observance. Being held late in February, it will be impossible to publish reports of the activities in the March issue, but space will be available in the April issue for such reports, if they are sent in promptly, when it is hoped to present an interesting account of each and every observance.

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#### STONE MOUNTAIN HALF DOLLARS TO BE ISSUED SOON.

The new half dollar commemorating the carving on Stone Mountain, the bill authorizing which was passed by Congress last spring, will be issued shortly, according to advices from Washington, probably this month or next.

None of the commemorative half dollars issued within the last seven or eight years has provoked so much discussion or caused so much criticism as the Stone Mountain issue, because one side of the coin, according to the design submitted, will show a section of the carving on Stone Mountain containing the portraits or figures of Robert E. Lee, Jefferson Davis and Stonewall Jackson, leaders of the Confederacy. It is claimed that the portraits of these men are out of place on a United States coin.

Opposition to the coin has been active since the bill was passed, and with the opening of Congress in December press reports stated that an effort would be made to have the bill authorizing the issue repealed. This brought forth a statement from Hollins H. Randolph, president of the Stone Mountain Confederate Monumental Association, to the effect that he could not believe Congress would consider seriously the proposal to repeal the act.

Referring to the unanimous passage of the act, the acclaim with which it was received in both North and South, the acceptance of Gutzon Borglum's design and the cutting of the dies, he said his association has already received advance orders for thousands of the coins outside of the South, and had planned a nation-wide distribution of the coin as a means of raising funds to complete the memorial.

"One of the very first orders was from a gallant veteran of the Union Army residing in Wisconsin," said Mr. Randolph. "In preparation for the coin campaign the association has incurred considerable expense, which would be a dead loss if the coin should be stopped."

The opposition in the North to the coin will be mitigated to some extent by the fact that the coin will also be a memorial to President Harding. The title of the bill is as follows:

"A bill to authorize the coinage of 50-cent pieces in commemoration of the commencement on June 18, 1923, of the work of carving on Stone Mountain, in the State of Georgia, a monument to the valor of the soldiers of the South, which was an inspiration of their sons and daughters and grandsons and granddaughters in the Spanish-American and World Wars, and in memory of Warren G. Harding, President of the United States of America, in whose administration the work was begun."

While no announcement is made of the fact, it is believed the coin will contain an inscription in memory of President Harding, and perhaps his portrait. The bill authorizes an issue of not exceeding 5,000,000 pieces. They will be issued only upon request of the Stone Mountain Monumental Association.

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#### SIZE OF THE BECK COLLECTION BRINGS SURPRISE.

The executors of the estate of John A. Beck, of Pittsburgh, Pa., a member of the A. N. A. and a prominent business man and philanthropist of that city, have expressed surprise at the size of the collection of gold coins left by him, according to press reports from that city.

Mr. Beck died recently, and his will was the shortest ever offered for probate there. It said: "Everything I have I leave to my family." It disposed of an estate said to be worth more than \$2,000,000, in addition to the collection of coins.

After the executors were appointed they opened Mr. Beck's boxes in a local safe deposit vault, and were surprised at the size of the collection of



gold coins found there. The face value of the coins is said to be about \$1,500,000, but their value to collectors is far above that figure. An appraisal is now being made by the People's Savings and Trust Company, the executors.

Mr. Beck was known to many collectors in this country as a large and constant buyer of gold coins, particularly the issues of the United States, including the private gold coins. But even among collectors who knew something of the extent of his purchases there will be surprise if the estimated face value is not exaggerated. That he had one of the largest and finest collections of its kind in this country is conceded.

When Mr. C. H. Shinkle, of Pittsburgh, published his "U. S. Coin Values and Lists" several years ago, his personal friendship with Mr. Beck enabled him to secure the loan of many of Mr. Beck's pieces for illustration in the work.

Collectors will await with interest more detailed information from the numismatist's point of view of this great collection.

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### BACK VOLUMES AND NUMBERS OF THE NUMISMATIST.

We receive so many inquiries from subscribers for back volumes and numbers of THE NUMISMATIST which we cannot supply, as well as offers to sell or exchange certain back numbers for others, that next month we will open a department whereby subscribers may offer to buy, sell or exchange such back numbers at a small cost.

While we have a great many back numbers on hand, we are unable to supply certain ones for which there seems to be a constant demand. And as we do not buy or exchange any, we are inaugurating this new department to enable subscribers not only to acquire certain issues they want from other subscribers who may have them, but also to sell or exchange copies.

We believe this new department will prove popular. Our advertising rates do not justify the use of regular space for advertising for a few copies wanted or for sale. The new department will enable them to insert such an advertisement at a small cost. The rate will be one cent a word for each insertion. No charge for name and address. The following is a sample advertisement:

FOR SALE—Vols. 1912, 1913, 1914, 1920, 1921; Jan., Feb., March, 1922; April, May, June, 1923. WANTED—Vols. 1909, 1910; July, Aug., Sept., Oct., 1923.—John Bright, 13 Sunnyside Ave., Happyland, Md.

Such an advertisement would cost 25 cents, which will be the minimum charge for any advertisement.

All advertisements should state month and year instead of volume and number.

Cash (coin, stamps or money order) must accompany advertisement, otherwise it will not be inserted.

Copy must be received by the 15th of the month for insertion in the following month's issue.

All such advertisements must relate solely to copies of THE NUMISMATIST. Offers of coins, etc., wanted or for sale will not be included.

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### NUMISMATICS AND THE A. N. A. TWENTY-FIVE YEARS AGO.

With this issue THE NUMISMATIST enters upon its thirty-eighth year of publication. It is about three years older than the A. N. A., of which it has always been the official publication.

Founded in 1891 by Dr. George F. Heath, the first few years of the life of the A. N. A. showed that it possessed considerable vigor and attracted to it a membership of between 200 and 300. A little later a period of inactivity overtook it, which has never been satisfactorily explained. It became listless and finally slumbered, notwithstanding Dr. Heath's frequent efforts to arouse it and inject new life into it. This condition continued until 1899, when it became apparent it was waking. That was 25 years ago, and since that time it has shown activity in many directions.

There are comparatively few now active in A. N. A. affairs, or even con-

nected with it, who were members at that time. The Grim Reaper has been particularly busy the past few years and has taken many who were proud to say that their membership dated back to that time. To 80 or perhaps 90 per cent. of our present membership the doings of the A. N. A., THE NUMISMATIST and the numismatic world in general 25 years ago will make interesting reading, and we will, from month to month, attempt to briefly chronicle them as they are revealed in the issues of THE NUMISMATIST at that time.

THE NUMISMATIST for January, 1900, contained 36 pages of the present size, with the following feature articles: "The Zodiacal Coins of the Emperor Jahangir"; "Leaves From a Numismatist's Note Book"; "Russia and Its Minor Coins"; "The Lafayette Dollar" and "A Short History of Coinage."

The department devoted to the A. N. A. shows the following officers at that time: President, Joseph Hooper, Port Hope, Ontario; vice-president, John A. Heckelman, Cullom, Ill.; secretary, Dr. George F. Heath, Monroe, Mich.; treasurer, Dr. A. L. Fisher, Elkhart, Ind.; librarian, Fred B. Stebbins, Adrian, Mich. All are now dead.

The editor's comment indicated that there were about 165 members of the A. N. A.

A feature of the issue was the catalogue of H. E. Morey's thirty-third mail auction sale of coins, a total of 102 lots. There was also a department of "Wanted, To Exchange or For Sale."

#### • LICHTENSTEIN HAS ATTRACTIVE SET OF NEW COINS.

The principality of Lichtenstein, Saxony, has a new set of coins, very attractive in design. The set consists of 5, 2, 1 and ½ franc, all in silver and all of the same type. The franc is illustrated here.



An interesting feature of the set is that on the coat-of-arms is placed the United States shield, the ruler, Johann II, having had an American mother. The shield is in the center of the arms, but does not show distinctly in the illustration.

Specimens of the franc and ½ franc have been presented to the A. N. A. collection by President Wormser.

#### NUMISMATIC MISSIONARY WORK NEEDED IN CLEVELAND.

Notwithstanding the fact that the A. N. A., at its recent convention in Cleveland, endeavored to preach numismatic gospel to the people of that city, it appears that there is still some missionary work for the Western Reserve Numismatic Club to do there, as is shown by the following clipping from the Cleveland Press, sent by Chas. H. Fisher:

"Old-fashioned nickels which lack the word 'cents' on the reverse side are now worth \$5, it is reported. Harry Cohn, a news-picture salesman, tells me a strange story about an enthusiastic collector. This fellow, James Woodward by name, gave up his job to work as cashier in a nickel-in-the-slot restaurant in the hope of finding wealth in \$5 nickels. He was so slow in making change, because of stopping to inspect each nickel, that he was fired. Then he secured a job as a money-changer in a subway booth. And, so far, he has found only one \$5 nickel."



### NEW ISSUES OF RUSSIA AND DENMARK.

Below we illustrate specimens of the new Russian silver coins and the new Denmark nickel coins, from specimens furnished by Farran Zerbe, Tyrone, Pa.

The illustration shows the Russian silver ruble, which is dated 1921. Mr. Zerbe says he has the full set, which consists of the ruble, 1921; 50 kopecks, 1922; 20, 15 and 10 kopecks, 1923. The two largest have lettered edge and the other three have reeded edge. All are of silver.



Considerable has been published in *THE NUMISMATIST* within the last two or three years regarding this proposed issue of coins. Notwithstanding some of the denominations are dated two or three years ago, it is stated that none were struck until the present year. All denominations are of the same type.

According to information published in the *London Observer*, June 23, 1924, the half ruble, or 50 kopecks, was struck at the Royal Mint, London. Details of the striking of the issue were published in *THE NUMISMATIST* for August, 1924, page 498.



The new Denmark coins are of the denominations of 25 and 10 ore, and are apparently of copper-nickel. Both are of the same type and both have perforated centers.

### ARMISTICE DAY EXHIBIT OF MEDALS IN CLEVELAND.

On Armistice Day an exhibit of military decorations and medals was made in Cleveland, Ohio, by Chas. H. Fisher, secretary of the Western Reserve Numismatic Club and Second Vice-President of the A. N. A. The exhibit was placed in the windows of the Bailey Company department store, of which Mr. Fisher is the office manager. In referring to the exhibit, one of the Cleveland papers said:

"The myriad colors of war were reflected Tuesday from the windows of the Bailey Company, where a collection of decorations bestowed upon heroes of historic conflicts was displayed as the store's contribution to Armistice Day observance. Scores of medals done in iron, bronze, silver and gold and to which were affixed brilliant ribbons and clasps that held them to the breast of some hero at one time, were arranged according to the countries they represented on panels backed by a profusion of flags.

"The historic value of the collection prompted Victor Sincere, secretary of the company, to urge Charles H. Fisher, controller for Bailey's and owner of the decorations, to display them. Mr. Fisher is a numismatist of note who has specialized in collecting medals.

"Among the collection on display are medals granted American soldiers of the World War. There also is a series of Iron Crosses. The Iron Cross was made of the metal from which it takes its name. The evolution of this cross and many others are exemplified by the display."

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#### HAS WESTCHESTER COUNTY BURIED TREASURE?

Westchester county, New York, may very soon receive great riches. True, it also may not, but the County Park Commission will not be to blame.

The commission has duly and solemnly decided that when it awards contracts for the removal of Money Hill it will insert a clause that if the name of that mound of earth should turn out to be true, all the money found therein shall be the property of the commission and not of the contractor. The suggestion was made by James Owen, one of the park engineers, when the commissioners met at Bronxville to open bids for the removal of the hill, which is at Croton and thrusts all its 55,000 cubic yards in the way of widening and raising the grade of the Albany Post road.

The reason for the commission's caution in inserting the clause is Captain Kidd. There long has been a legend up around Croton that that predatory person buried his wealth in that particular mound, and so strong was the credence in this legend that long, long ago the place was named Money Hill. No one saw Captain Kidd bury any treasure there, and no one knows that he did. But this much is known: Pieces of eight and other coins of ancient mintage have been found in the neighborhood, and it may be that under a thin covering of earth the whole hill is solid treasure. If it is, the commission wins; if it isn't, that's that.—Newspaper Clipping.

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#### THE DESIGNS ON THE NEW SOUTH AFRICAN COINS.

The Illustrated London News of a recent date illustrates the new South African coins and gives a little more information regarding the reverse types than was available when we illustrated the set in our issue of August, 1924.

The half crown and florin both bear the arms of South Africa on the reverse. The figure standing by an anchor on the reverse of the shilling is said to be typical of "Good Hope." The reverses of the sixpence and threepence are conventional.

The reverse of the penny and halfpenny has a reproduction of Van Riebeck's ship, and the farthing has what is termed the "Biblical two sparrows."

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#### NUMISMATIC NOTES AND MONOGRAPHS, No. 23.

The latest number of the series of Numismatic Notes and Monographs, published by the American Numismatic Society, New York City, is entitled "A Cretan Coin Hoard," and is by Mr. Richard B. Seager. It describes a hoard of small silver coins found by some boys playing on a mound in the outskirts of Canea, the Cretan capital, in the autumn of 1922, of which the author secured about 1000 pieces. More than 100 of the coins are illustrated on plates in the monograph.

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#### CORRECTION.

Due to a misunderstanding, the article in last month's issue, entitled "Brazilian Gold Bars and Certificates," appeared as a contribution by Mr. Wormser, who writes that all the credit for it should be given to Mr. Chas. A. Baumann, of Rio de Janeiro, one of our A. N. A. members. Mr. Baumann furnished practically all the information contained in the article, and Mr. Wormser states that all he did was to put it in shape for publication and forward it to the editor.





## American Numismatic Association

Organized 1891, Incorporated Under the Laws of the  
United States May 9, 1912.

The annual dues are \$1.00 yearly. Subscription to THE NUMISMATIST, \$2.00 yearly, both payable January 1 in advance. Total, \$3.00. For particulars address the General Secretary.

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MEHL, B. MAX—Texas, Arizona—P. O. Drawer 976, Fort Worth, Texas.  
MOELLERING, C. E.—Indiana—217-241 Murray St., Fort Wayne, Ind.  
PEREZ, GILBERT S.—Philippine Islands—Box 10, Lucena, Tay., P. I.  
RENAUD, L. A.—Quebec—53 Irene St., Montreal, Canada.  
REID, R. L.—British Columbia—1333 Pacific St., Vancouver, B. C., Canada.  
SCHIRMER, G.—Colorado, Idaho, Utah, Wyoming—1350 Franklin St., Denver, Col.  
STOVALL, O. P.—Tennessee, Kentucky—109 E. Lafayette St., Jackson, Tenn.  
SORENSEN, M.—Iowa—1030 N. 17th St., Cedar Rapids, Iowa.  
SNOW, JOHN H.—Mississippi, Missouri, Arkansas—3702 Washington Ave., St. Louis, Mo.  
THORSON, N. T.—Nebraska, Kansas—Omaha, Neb.  
WOOD, JOHN A.—Ontario—110 Belmont Ave., Hamilton, Ont., Canada.  
YODER, ALBERT H.—North Dakota, South Dakota, Montana—137 Reeves Ave., Grand Forks, N. D.  
ZUG, JOHN—Maryland, Delaware, District of Columbia—Bowie Md.

# American Numismatic Association.

## REPORT OF GENERAL SECRETARY.

### New Members to be Admitted January 1, 1925.

- 2775 M. Garcia, 104 Fountain Ave., Dayton, Ohio.  
 2776 M. H. Bolender, P. O. Box 34, Orangeville, Ills.  
 2777 S. E. Widen, 64 South Quaker Lane, Hartford, Conn.  
 2778 R. N. James, Gibson, Tenn.  
 2779 Ray E. Ballinger, 517 Public Service Bldg., Los Angeles, Cal.

### Applications for Membership.

The following applications have been received prior to December 15, 1924. If no objections are received prior to February 1, 1925, the applicants will become members on that date and their names will be published in the February issue of THE NUMISMATIST.

APPLICANT	PROPOSED BY
James M. Allen (Coins and Curios), 185 North Chester Avenue, Pasadena, Cal. ....	Julius Gutttag Robert Robertson
John H. Mackey (General), 31 East Ashley Street, Jacksonville, Fla. ....	Julius Gutttag Moritz Wormser
C. D. Reimers (General), 425 Henderson Street, Fort Worth, Texas. ....	B. Max Mehl Harry T. Wilson
Ladislau de Kolosvary (U. S. and Foreign), 1329 South Salina Street, Syracuse, N. Y. ....	Barney Bluestone Harry T. Wilson
H. H. Ladd, Chemung, Ill. ....	Farran Zerbe Harry T. Wilson
I. T. Kopicki (General), 2222 South Sacramento Ave., Chicago, Ill. ....	George F. Brown J. T. Kelley
Andrew J. Hartell (American Coins), 5009 South Carpenter Street, Chicago, Ill. ....	George F. Brown J. T. Kelley
Elery Fleming (U. S. Coins only), Station 1, Palm Beach, Fla. ....	Julius Gutttag Mrs. Blanche Gutttag
Ard W. Browning (U. S. Silver Coins), P. O. Box 539, Central Islip, N. Y. ....	Rud Kohler Julius Gutttag
Eric G. Blomquist (Swedish Coins), 1954 Winona Street, Chicago, Ill. ....	George F. Brown Harry T. Wilson
Dr. Ray O. Porter (Chinese and foreign in general), P. O. Box 257, Durham, N. C. ....	Julius Gutttag F. A. Livingston
Frank A. Lohagen (American Coins), 589 Milwaukee Street, Milwaukee, Wis. ....	Farran Zerbe Harry T. Wilson
Frank B. Kempsmith (U. S. Coins), 3301 Wells Street, Milwaukee, Wis. ....	Farran Zerbe Harry T. Wilson
G. M. Babst (General), 138 Cypress Street, Kansas City, Mo. ....	Julius Gutttag F. A. Livingston
W. F. Fratcher (General), 912 Michigan St., Detroit, Mich. ....	A. C. Hutchinson A. A. Grinnell
Carl R. Hickman (U. S. Coins), 5959 Seventh Ave., Los Angeles, Cal. ....	Moritz Wormser Harry T. Wilson
C. Brookhouser (U. S. and General), 720 N. Seventh St., Salina, Kan. ....	B. Max Mehl Harry T. Wilson

### Deaths of A. N. A. Members Reported.

- William C. Lenzi, 1227 West Airy St., Norristown, Pa.  
 Henry B. Phillips, 1311 Grove St., Berkeley, Cal., November 24, 1924.  
 Albert F. Loizeau, 131 State St., Rochester, N. Y., December 2, 1924.  
 John A. Beck, 3346 Fifth Ave., Pittsburgh, Pa.

### Changes of Address.

- J. D. Ashley, from Sibley, Ill., to Lock Box 525, Gibson City, Ill.  
 Edward A. Gilroy, Jr., Buffalo, N. Y., to 569 E. Amherst St., Buffalo, N. Y.  
 Rev. F. S. Betten, Cleveland, Ohio, to John Carroll University, Cleveland, Ohio.



L. R. Noyes, from Holyoke, Mass., to Lock Box 823, Canton, N. C.  
 H. D. Rumberger, Scranton, Pa., to Hotel Jermyn, Scranton, Pa.  
 W. A. Bodendoerfer, Muskegon, Mich., to 407 Catherine Ave., Muskegon, Mich.  
 A. B. Triggs, from Yass, Australia, to 20 Loftus St., Sydney, N. S. W., Australia.  
 Archibald Firestone, from Mt. Vernon, N. Y., to 150 Broadway, New York City.  
 Carleton S. Gifford, Boston, Mass., to 340 Commonwealth Ave., Boston, Mass.

HARRY T. WILSON, General Secretary.

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### CALL FOR 1925 CONVENTION.

In accordance with the instructions of our Board of Governors, the 1925 Convention is called to meet at Detroit, Mich., from August 21st to 27th, 1925.

Further details will be announced from time to time. But the President is glad to let you in on the secret that the Detroit Coin Club, its officers and committees, are already busily engaged in laying plans for another record Convention.

I call upon all good A. N. A. members to lend their aid in these plans by resolving now to be among those present. It's a good time and place for a vacation.

Yours for a record 1925 Detroit Convention,

MORITZ WORMSER,

President.

New York City, December 12, 1924.

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### RENEWALS FOR 1925.

Attention is called to the fact that all paid-up memberships in the A. N. A. expire with the calendar year. Consequently, renewals for 1925 are now in order, as well as subscriptions to THE NUMISMATIST, as both are payable in advance.

Early in December bills for both were sent out by General Secretary Wilson, and he reported on December 15 that renewals were coming in at a very gratifying rate. We want to impress upon members that prompt renewals, both of dues and subscriptions, will be appreciated by the General Secretary. The best time to do it is NOW.

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## Old Coin Week.

To all Members and Officers of the American Numismatic Association, to all our Corporate Members and to all Readers of THE NUMISMATIST:

Supplementing the previous announcements on the subject of the observation of Old Coin Week, February 15th to February 21st, you are again urged to get your plans in shape for helping in this year's undertaking.

Individual members must be depended on to furnish material from their own collections for our exhibitions, and we hope that all individuals, officers and clubs will endeavor to make arrangements to hold exhibitions during this period. During the past we have found that banks, libraries, museums and even stores would welcome such exhibitions, and, in addition, we hope that you will be able to arrange for lectures and addresses on the subject of numismatics in high schools, colleges and other community centers, and possibly, also, over the radio.

A particular point to keep in mind must be that inquiries from interested parties should be preserved and followed up, and we hope that all active workers will keep in close touch with the President's office, as to activities and member prospects. An attempt will be made to coordinate all activities and to follow up inquiries from there, and we hope that everyone will

forward complete reports as soon as possible to the President's office, so that a summary of such reports may be published in *THE NUMISMATIST* as early as possible.

Do not neglect to make a special effort to obtain new members for our Association, so that this year we shall go well over the thousand mark in membership. Also, be sure to get in touch with the local press, so that our Old Coin Week efforts will obtain ample press and other publicity.

No detailed rules can be laid out for your activities, as necessarily they must be influenced by local considerations and opportunities. But let us all work together for the accomplishment of the principles for which the A. N. A. was founded: "To disperse numismatic knowledge \* \* \* to demonstrate that numismatics is an educational and entertaining pursuit \* \* \* and to imbue other collectors with your own enthusiasm and love for the subject."

TIME—February 15th to 21st, 1925.

PLACE—Your own city, wherever coin men and good A. N. A. members gather.

Yours for a greater A. N. A. and successful Old Coin Week,  
MORITZ WORMSER,  
President.

New York City, December 12, 1924.

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#### PUBLICATION RECEIVED FOR A. N. A. LIBRARY.

President Wormser announces that he has received, for the A. N. A. Library, from M. Eugene Demole, of Geneva, member of the Societe Suisse de Numismatique, Vol. XXIII, Part I, 1923, and Part II, 1924, *Revue Suisse de Numismatique*. Contents are as follows:

By Eugene Demole: "The Treasure of Abbey Saint Maurice in Wallis and the Value of the Sou of Agen in 1115"; "Reactionary Jetons of Vaud, 1801." By Dr. Felix Burckhardt: "An Unedited Imitation of a Gold Guden of the City of Choire, Struck at the Mint of Maccagno, 1622." By Ernest Lugin: "The Medals of the College of Vevey of 1840 to 1862" (conclusion). By Dr. O. Bernhard Imhoof: "The Moose on Roman Coins." By H. Girtanner-Salchli: "Coinages in the Canton St. Gallen, 1803 to 1848." By A. Dieu-donné: "A Money Changer's Scales of Geneva of 1726." By Dr. Friedrich Imhoof Blumer: "River and Sea Gods on Greek and Roman Coins."

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#### SPRINGFIELD COIN CLUB TO REVIVE INTEREST.

The Springfield (Mass.) Coin Club is seeking to revive a greater interest in the organization. A few years ago it was one of the most active of the branch societies of the A. N. A., and in 1914 entertained the Association at its annual convention in a splendid way that will never be forgotten by those who were present. It has elected new officers for 1925 and changed the place of meeting from the Chamber of Commerce to the Y. M. C. A. Building, where it hopes, by frequent exhibits, to interest several of the younger generation with whom it will come in contact at the new location. It is also arranging for an exhibit during Old Coin Week.

The club would like to receive catalogs, circulars, pamphlets, etc., of all descriptions relating to coins, and requests dealers to place it on their mailing list for such material. It will all be placed on file and an opportunity given to beginners to examine it. Address Springfield Coin Club, Y. M. C. A. Building, Springfield, Mass.

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#### ADDITIONS TO THE A. N. A. COLLECTION.

Curator Lange, of the A. N. A., reports having received for the A. N. A. collection 10 medals by house of Constante Rossi, Buenos Aires, several of which were illustrated and described in our November issue, and six coins of Holland, Brazil and Germany, some of which were also illustrated and described in the same issue. All were received through President Wormser.



### NEW YEAR'S GREETINGS FROM PRESIDENT WORMSER.

To all Friends and Members of the A. N. A., heartiest greetings for a Merry Christmas and a Happy and Prosperous New Year!

May your collections, numismatic and otherwise, expand and grow to your heart's content during 1925.

And, as always, give our A. N. A. work your loyal support.

Read again the appeal of our Librarian and Curator, Mr. Paul M. Lange, in the December issue of *THE NUMISMATIST*, and add to our Association Collection. Christmas gifts are welcome even after the first of January.

Loyally yours,

MORITZ WORMSER,

President.

New York City, December 12, 1924.

### MEMBER WYMAN NOW WITH THE MOVIES IN PARIS.

From the Chicago Tribune, Paris: "Arthur Wyman, connected with the activities of the Latin Quarter for a number of years, has now abandoned the policy of more or less animated leisure which he has chiefly followed in Paris and has taken a position as office chief in the publicity department of a well-known moving-picture firm now engaged in making films in France. In America and England Mr. Wyman is known as a coin expert. In the States he was assistant curator of the American Numismatic Museum in New York."

### A NEW LOCAL NUMISMATIC SOCIETY.

At a recent meeting of the Chicago Coin Club, H. A. Sternberg announced that a local numismatic society had been organized at Dundee, Ill., his home town, with a membership of three. We suspect that Mr. Sternberg was responsible for its organization. What the new organization lacks in numbers it will probably make up in enthusiasm. Good luck to the new Dundee numismatic club!

### HOW MANY COMPLETE SETS OF THE NUMISMATIST IN EXISTENCE?

Last month we requested those having complete sets of *THE NUMISMATIST* in their libraries to send in word to that effect, and the list would be published at an early date. So far very few replies have been received. The list will be published next month. If you have a complete set, from the first issue, Sept.-Oct., 1888, to date, either bound or unbound, drop us a line and your name will be included.

## Meetings of Numismatic Societies and Clubs.

**BRITISH NUMISMATIC SOCIETY.**—Ordinary meeting, Wednesday, October 22nd, 1924, Mr. Grant R. Francis, President, in the chair.

The President read the names of the officers and Council nominated for the ensuing year, and at his instance Mr. R. Montagu Simon and Mr. Lionel L. Fletcher were appointed auditors of the accounts, and Mr. H. Alexander Parsons and Mr. H. W. Taffs scrutators of the ballot.

Presentations to the Library were as follows:

By Mons. Adolphe Diendonne, Les Monnaies Francaises, by the donor.

By Messrs. Sotheby Wilkinson & Hodge, the series of their numismatic sale catalogues, priced and named, for the year.

Exhibitions were as follows:

In illustration of Mr. Andrew's lecture:

By Mr. F. A. Walters: The silver penny of the Empress Matilda illustrated Plate lxi, No. 4, of the British Museum catalogue; and an unpublished example of the type there illustrated as Nos. 7 and 8 of Plate lviii, but reading on the reverse \*W . . . . . NT.

By Mr. E. H. Wheeler: Penny similar to the last, reading \* SANSVN O ANTOI.

By Mr. Thomas G. Barnett: An unusually well struck example of Stephen's first type by \* PIBERT ON GOPE, Gloucester.

By Mr. H. Alexander Parsons: Varieties of the same type of Leicester and Ipswich, with tiny annulets at the base of the fleurs of Stephen's crown; of York, with the head of a crozier at the commencement of the reverse legend; and of Hereford of Angevin character.

By Mr. William C. Wells: A series of pennies struck by the moneyer PAIEN:, PAEN:, or PAEN:, ON : NORHAM, or HAMTV.

General exhibitions:

By Mr. H. W. Taffs: Sixpence of Elizabeth, dated 1601 and in unusually fine state for hammered money.

By Mr. William Dale: A shilling of Charles I of light weight.

By Mr. V. B. Crowther-Beynon: A seventeenth-century token of Bristol, diamond shaped, with the arms upon a shield, which was a combination not previously recorded.

**ROYAL NUMISMATIC SOCIETY.**—November 21. Sir Charles Oman, K.B.E., M.P., LL.D., F.S.A., F.B.A., etc., President, in the chair.

Captain F. G. C. Rowe was elected a Fellow of the Society.

Mr. William Gilbert exhibited a tetradrachm of Antioch of Antony and Cleopatra from the Bement collection (Lot 436) in extremely fine condition with both legends complete.

Miss Helen Farquhar exhibited a silver shell medallion of Charles II, probably by John Roettiers, from the Bernay-Ficklin collection. Only one other specimen is known.

Mr. L. A. Lawrence showed a pair-cased watch, the inner case with arms of Charles I and the outer with his bust, probably Dutch work somewhat later than the reign of Charles I. Mr. Lawrence also showed a reckoning counter of the time of Edward II, struck at the mint, with reverse type, two sparrows, an almost exact anticipation of the reverse type of the New South African farthings.

Mr. Valentine showed a bronze ticket with the name William Howard of Chatham with a sun face in the center.

Mr. Percy H. Webb read a paper on "The Coinage of the Gallic Empire."

In view of the impossibility of reconciling the accounts given by the Roman historians of events in Gaul between the revolt of Postumus in 258 and the abdication of Tetricus in 273, he endeavored to construct the history of that period from the evidence deducible from the coinage. He referred to the available records of hoards deposited during and after those years, from which it appeared that coins of Postumus were most numerous and those of the Tetrici also very numerous, but diluted by the issues of irregular or barbarous mints. Those of Victorinus were numerous and those of Marius scarce, but in considerably greater numbers than those of Laelianus. Mr. Webb then discussed the style and fabric of the coins and submitted the following conclusions: The rebellion of Laelian took place in the last year of the reign of Postumus (A. D. 267), and his coins were issued from Moguntiacum only. The principal mint of Postumus was first at Lugdunum, and was removed to Cologne in or about A. D. 264, and he did not associate either Victorinus or Postumus the younger with himself in the Empire. The reign of Marius was next in order, and lasted for at least some weeks; and his mints were at Cologne and some other place as yet unidentified, which used a grotesque portrait, and commenced to strike for Victorinus, but was quickly closed by him. The reign of Victorinus commenced in A. D. 268, and, as he claimed three consulates, probably terminated in the early part of 270, and was therefore somewhat longer in proportion to that of Tetricus than is generally supposed. His mints, in addition to that above mentioned, were at Cologne and Lugdunum and the regular coinage of the Tetrici was probably from the mint of Lugdunum only, as was the Gallic coinage of Aurelian.

**SPRINGFIELD COIN CLUB.**—The 127th meeting was held in the Chamber of Commerce, Springfield, Mass., Wednesday evening, December 10, 1924. Present, Messrs. Stone, Oliver, Drowne, Spencer, Parsons, Koehler,



Morris, Emery and Pond. In the absence of the President, Dr. Benjamin Pierce, Past President W. C. Stone presided.

As this was the annual meeting for the election of officers for the ensuing year, the following names were presented by the nominating committee and unanimously elected.

For President, A. W. Morris, of Springfield.

For Vice-President, Luman S. Drowne, of Northampton.

For Secretary-Treasurer, W. C. Emery, of Springfield.

These new officers will assume their duties at the next regular meeting in January, when the list of committees will be announced.

Various activities were discussed and programs laid out for the coming year.

A membership drive in charge of John M. Oliver is to be started at once, and it was voted to change the meeting place from the Chamber of Commerce to the Y. M. C. A.

A. W. Morris exhibited some Presidential medals.

L. S. Drowne gave a talk on Roman coins.

W. C. Stone gave a short talk on advice to beginners.

E. C. Koehler gave a talk on United States half cents.

Plans were made to give an exhibit during Coin Week, in February, and a committee was appointed to make all necessary arrangements and see if it would be advisable to give a radio talk by some member of the committee during the week.

The meeting adjourned at 9.30 P. M., each member pledging himself to do everything possible to make 1925 the banner year for the Springfield Coin Club.—W. C. EMERY, Secretary, 318 Main St., Springfield, Mass.

**NEW YORK JUNIOR NUMISMATIC CLUB.**—Minutes of the regular meeting of the New York Junior Numismatic Club, held on Monday evening, November 24, 1924, at 371 Twelfth St., Brooklyn, N. Y., at 8:30 P. M. Present were Messrs. Frank Condon, Julius Metzler, Jack Novack, Adolph Klein, Trifone Stanicich and Leroy Fishburne.

The minutes of the previous meeting were read and approved.

The exhibits were as follows:

By Mr. Fishburne: Gutttag Bros.' reprint of "Andrews' 1816-57 Cents."

By Mr. Novack: Some early  $\frac{1}{4}$  thalers from Tyrol, Transylvania, Poland and Brandenburg.

By Mr. Klein: A unique copy of "Andrews' 1816-57 Cents," written by hand, on 8x10 paper, copied from an original before the recent reprints.

By Mr. Condon: Early half dollars in fine preservation.

Meeting adjourned at 9.45 P. M.—ADOLPH KLEIN, Secretary-Treasurer, 6830 Ridge Blvd., Brooklyn, N. Y.

**DETROIT COIN CLUB.**—The sixteenth meeting of the Detroit Coin Club was held on Thursday evening, November 6, 1924. Present were Messrs. Allen, Andrews, Dworkowski, Fratcher, Grinnell, Hadley, Hoare, Helfrisch, Hudson, Hutchinson, Ingram, Kutukian, Powell, Rapp and Stewart.

Exhibits were as follows:

Mr. Hoare: U. S. half cents; \$10 gold, 1801; \$5 gold, 1803, uncirculated.

Mr. Grinnell: Coronation Medal of Queen Alexandria and Edward VII; several local and foreign medals.

Mr. Dworkowski: Danzig, 1923, five gulden; complete set of new Polish money.

Our new members, Messrs. Fratcher and Hadley, gave talks—Fratcher on his experiences in dealing in stamps and coins, and Hadley on his recent European trip.

Meeting adjourned at 11:30 P. M.—A. C. HUTCHINSON, Secretary-Treasurer, 271 Lakewood Blvd., Detroit, Mich.

**DETROIT COIN CLUB.**—The seventeenth meeting of the Detroit Coin Club was held on Thursday evening, November 20, 1924. Present were Messrs. Allen, Dworkowski, Grinnell, Hoare, Helfrisch, Hutchinson, Hudson, Kutukian, Powell, Rapp and Ingram.

Exhibits were as follows:

Mr. Helfrisch: Pike's Peak gold, Denver, \$5, 1860; California, Norris, Gregg & Norris, \$5, 1849.

Mr. Grinnell: Tom Thumb medals and \$5 greenbacks.

Mr. Rapp: Odd varieties of fractional currency, one piece said to be unique.

Mr. Hoare: 30 pence, James II, 1690, uncirculated, gun metal.

The meeting was followed by an auction, at which some fine pieces changed ownership.

Meeting adjourned, 11:30 P. M.—A. C. HUTCHINSON, Secretary-Treasurer, 271 Lakewood Blvd., Detroit, Mich.

**BOSTON NUMISMATIC SOCIETY.**—The Society dined at the Boston City Club on Friday, December 4th, Mr. Gifford in the chair, and present, Messrs. Akerman, Shepardson, Kimball, C. W. Morse, C. D. Morse, Comstock, Faelten, Davis, Willey and Storer.

Mr. Gifford presented the Society with a Pine Tree shilling, suitably mounted, to be worn by succeeding presidents as a badge of office.

Mr. Comstock showed the Flora Temple medal, the Bela Pratt Lincoln medals and the Chicago medal of the Landing of Columbus and the Declaration of Independence.

Mr. Davis showed the new Washington Peace medal, the Lincoln IN THE MEMORY OF THE LIFE medal in two metals, a Lincoln funeral badge and five Lincoln campaign pieces.

Mr. Gifford showed an Austrian medal in silver, 1797, given as a reward to soldiers.

Mr. C. W. Morse showed the Coolidge Inauguration medal.

Dr. Storer showed the massive silver medal issued by the Society of the Cincinnati at the unveiling of the Soldiers' Monument at Philadelphia in 1897, recently presented to the Massachusetts Historical Society by Mr. Winslow Warren.—MALCOLM STORER, Secretary pro tem.

**ROCHESTER NUMISMATIC ASSOCIATION.**—283d meeting held at the Municipal Museum, November 11, 1924, President William F. Sunday in the chair. Members present: Messrs. Sunday, Woodbury, Lange, Czavia, Plumb, Horner, Burling, V. Bauer, Amberg and Dr. French.

Minutes of last meeting read and approved.

The meeting, being held on Armistice Day, was turned into a discussion of war medals and reminiscences.

The President received a list of collectors in Rochester who are on the list of a dealer, and not members of our society, and will get in touch with them and try to get them to join the society.

No new business being on hand, the meeting adjourned early.—PAUL M. LANGE, Secretary, 817 Flower City Park, Rochester, N. Y.

**ROCHESTER NUMISMATIC ASSOCIATION.**—284th meeting held at the Municipal Museum, November 25th, 1924, President William F. Sunday in the chair. Members present: Messrs. Burling, Horner, Woodbury, Plumb, Lange, Sunday, Kolb, Gillette, Amberg, Bauer and Dr. French.

Minutes of last meeting read and approved.

The President appointed a nominating committee to nominate the officers for the coming year, consisting of Messrs. Woodbury, Dr. French and Gillette.

Mr. Amberg made a motion to hold our annual meeting on January 4th, 1925, with installation of officers and supper at the Osburn House. The motion was carried and the Secretary instructed to make the arrangements.

Motion made by Mr. Amberg to have the Presidential medal started at the beginning of a term, so that same be ready at the annual meeting, was seconded and carried.—PAUL M. LANGE, Secretary, 817 Flower City Park, Rochester, N. Y.

**WESTERN RESERVE NUMISMATIC CLUB.**—The thirty-seventh regular and the third annual meeting of the Western Reserve Numismatic Club was held Wednesday evening, November 12th, at Weber's Restaurant. Those present were Messrs. Cathcart, Joers, Harley, Callery, Porubsky, Gregg, Rottner, Freeman and Fisher.

Minutes of the previous meeting were read and approved. The secretary read his annual report, which was accepted and placed on file.

The following officers were unanimously elected:

President, W. H. Cathcart.

Secretary, Chas. H. Fisher.



Under new business, Messrs. Callery, Rottner and Freeman were appointed a committee to secure new members.

Mr. Cathcart was installed as President, and in his remarks he dwelled on the club preparing more papers on numismatics and to have these papers illustrated with exhibits.

Motion was made and carried to hold two meetings a month, on the second Wednesday and the last Monday.

It was decided to have an unusual exhibit for Coin Week in February, and the chair to appoint the committee at the next meeting.

After a thorough discussion, a program for the coming year was adopted.

After the exhibits were made, an auction sale was held.

There being no further business, meeting adjourned.—CHAS. H. FISHER, Secretary, Care The Bailey Company, Cleveland, Ohio.

**CHICAGO COIN CLUB.**—The sixty-seventh meeting of the Chicago Coin Club was held at 940 North Clark street, Chicago, Wednesday, September 3. Those present were Mrs. Boyer, Mrs. Davis, Mrs. Leon, Miss Naerup, Mrs. Sternberg, Mrs. Thorson, Messrs. Boyer, Davis, Dunham, Jonas, Josephson, Kelly, Koenker, Lawless, Leon, Markus, Dr. Luttenberger, Ripstra, Sternberg, Strubinger, Thorson, Warren and Wilson. The meeting was called to order by President Boyer.

The minutes of the previous meeting were read and approved.

The rules were suspended and George Klindt, of Davenport, and Mr. and Mrs. Thorson, of Omaha, were elected to membership.

Those who were present at the Convention at Cleveland gave accounts of what was done and what was seen. Those who reported were Mr. Boyer, Mr. Koenker, Mr. Dunham, Mr. Davis, Mr. Markus, Mr. Wilson and Mr. Thorson.

Mr. Ripstra reported that burglars had broken into his home and carried away many articles of value, among which were many of his medals.

Mr. Markus read an article entitled, "Is or Is Not an Obolus," wherein he took issue with Mr. Boyer on the proper place to search for an obolus of Lampsacus of Mysia.

Mr. Dunham, upon request, repeated the story of how he secured his 1804 dollar, the 1822 half eagle, and the 1802 half dime. Mr. Markus described his exhibit of United States notes, many of which are rarely seen.

The exhibits were as follows:

By Mr. Davis: The Wormser medal and a number of large copper cents.

By Dr. Luttenberger: \$10 gold, 1795, and 50 pesos gold of Mexico.

By Mr. Lawless: Twelve medals and store cards of Philadelphia.

By Mr. Jonas: Satirical medal of the Ruhr occupation, struck in Germany; a medal of Ludendorf and a note for a billion marks.

By Mr. Strubinger: Some half dollars and copper cents.

By Mr. Dunham: A number of gold eagles, half eagles and quarter eagles.

By Mr. Markus: Bank note with \$10 face and \$20 back, \$10 one-year interest-bearing note, March 10, 1864; \$10 refunding note, payable to bearer; \$10 refunding note, payable to order, both of April 1, 1879; \$10, \$20, \$50 and \$100 compound-interest notes of 1864; \$50 and \$100 7 $\frac{3}{10}$  per cent. notes, the latter bearing three coupons; \$20 and \$100 notes of 1864, bearing 5 per cent. interest, and \$100 gold certificate of deposit.

Refreshments were served and the meeting was adjourned.—R. E. DAVIS, Secretary, 1447 East 66th Place, Chicago, Ill.

**CHICAGO COIN CLUB.**—The sixty-eighth meeting of the Chicago Coin Club was held at 940 North Clark street, Chicago, Wednesday, October 1. Those present were Mrs. Boyer, Mrs. Davis, Messrs. Backe, Boyer, Davis, DeCou, Hoogenboom, Josephson, Hartell, Kelly, Lawless, Dr. Rackus, Ripstra, Sayickas, H. A. Sternberg, Earl Sternberg and Wilson. The meeting was called to order by the president.

The minutes of the previous meeting were read and approved.

The treasurer's report was read and accepted. The rules were suspended and Andrew J. Hartell, of Chicago, was elected to membership.

A letter from Mr. Markus to Mr. Boyer was read, and one from Harry Yawger, Chairman of the Board of Governors of the American Numismatic Association, announcing that the 1925 convention would be held in Detroit.

The death of Mr. Marcuson, of Cleveland, was announced. The secretary

was instructed to write letters of condolence to Mrs. Marcuson and to the Western Reserve Numismatic Club.

Mr. Sternberg announced the formation of a coin club at Dundee, Ill., at present consisting of three members.

Dr. Rackus gave a short talk on cowrie money.

The exhibits were as follows:

By Mr. Lawless: A number of Hard Times tokens.

By Mrs. Boyer: Copper coins of Louis XIII, Louis XIV and Louis XV; a denarius of Postumus, and ten-centime siege piece of Antwerp, 1814, struck while besieged by the Allies.

By Dr. Rackus: Silver medal struck in 1675 of Louise Caroline, Duchess Radziwell; a number of pieces of cowrie money and a gold piece of Boguslaus Radziwell.

Refreshments were served and the meeting adjourned.—R. E. DAVIS, Secretary, 1447 East 66th Place, Chicago, Ill.

**CHICAGO COIN CLUB.**—The sixty-ninth meeting of the Chicago Coin Club was held at 940 North Clark street, Chicago, Wednesday, November 5, President Boyer presiding. Those present were Mrs. Boyer, Mrs. Davis, Mrs. Leon, Miss Naerup, Messrs. Backe, Boyer, Brown, Cameron, Carlson, Davis, DeCou, Dunham, Billberg, Hooogenboom, Jonas, Josephson, Kelly, Koenker, Lawless, Leon, Dr. Luttenberger, Nichol, Dr. Rackus, Ripstra, Sternberg, Wilson, and Farran Zerbe, of Tyrone, Pa.

After the reading of the minutes and the transaction of routine business, Mr. Zerbe was called upon, and he spoke in an interesting manner on general numismatic matters.

Mr. Boyer spoke of the Wormser medal and urged those who collect medals to secure one to add to their collections.

Mr. Dunham presented a check for fifteen cents, to be added to the collection of the club.

The exhibits were as follows:

By Mr. Davis: Forty-two Civil War tokens from Chicago and a La Follette campaign medal.

By Mr. Josephson: Dollars of 1798, 1799, and a Barnstable token of 1791.

By Mr. Lawless: A Wilson medal.

By Mr. Carlson: Four pieces of Danish Northumbrian coinage from the famous Cuerdale find, and a coin of Sithric III for Ireland.

By Mr. Jonas: A La Follette campaign medal.

By Mr. Sternberg: A number of beautiful, uncirculated large copper cents.

By Mr. Brown: New issues of 1924 for Danzig, Poland, Russia and East Africa.

By Mr. Zerbe: Five Leshner Referendum dollars, among which were No. 1, Cohen; new silver issue for Lichtenstein, \$20 gold note of the National Gold Bank of Oakland, several freaks, and a new issue \$5 silver certificate.

By Mr. Koenker: \$3 gold piece, 1878; \$2½ gold, 1808, '34, '61; \$5 gold, 1834, '36; large and small size gold dollars, 1857; medal for the Centennial at Pekin, Ill.; 2 marks, Hamburg, 1907, and an Austrian florin, 1892.

By Mr. Leon: Several freaks, and a large collection of Scandinavian coins, among which were 12 marks, gold, of Denmark, 1783; Frederic d'or, 1828; some Swedish ducats, Swedish and Norwegian crowns, and large copper klippe ore pieces.

Refreshments were served and the meeting was adjourned.—R. E. DAVIS, Secretary, 1447 East 66th Place, Chicago, Ill.

### NOBODY WANTS PFENNIGS.

Once the backbone of thrifty German bookkeeping, the humble pfennig, worth a quarter of a cent, has gone so completely out of use since inflation times that the Reichsbank finds itself loaded up with millions of one and two pfennig coppers and is unable to get rid of them. Banks refuse to accept consignments and the Government is faced with the necessity of teaching small-change economy to a people once famed as the most economical in Europe. The Reichsbank is genuinely embarrassed, since the mints must turn out several millions dollars' worth of the small coins in 1925. By the end of this year 150,000,000 silver one-mark pieces will have been produced, replacing paper money.—New York Evening Post.



### THE NEW AUSTRIAN SHILLING.

Dissatisfaction is general over the law introducing the new shilling currency which is being rushed through Parliament so that it shall go into effect January 1. While the substitution of the silver shilling and bronze small coins for paper is greeted with a sigh of relief, the ratio of the old and the new money is regarded everywhere as a source of many practical difficulties.

The shilling will be equivalent to 10,000 paper crowns, or about 14½ cents. This means the dropping of four zeroes from price quotations, and so on, whereas popular usage has fairly well established the elimination of three zeroes only. Thus, for example, the restaurant bills of fare for some time have said 26 crowns, meaning 26,000 paper crowns. Under the shilling law this will be calculated two shillings, sixty.

It is also feared that the currency unit is too high for a country as poor as Austria. The new shilling, it is pointed out, will be worth five Czechoslovakian crowns and two and one-half French francs. The critics say that the higher unit will mean a rise of prices.

For the present only payments to the State, such as taxes and customs, will be obligatory on the shilling basis, while the introduction of the new unit into private bookkeeping is left optional.—Vienna dispatch to the New York Times.

### MINT IN SOUTH AFRICA AN EXPERIMENT.

The experiment of minting gold in South Africa is being undertaken in order to secure a guide as to the cost of coining. The test is being made, apparently, because of present exchange difficulties between England and South Africa. According to cables from Johannesburg, mines will send their gold to the mint when it pays them to do so.

This at present depends on a continuance of the present high exchange rate and a fall in the price of gold. If gold falls another two shillings per ounce and realization costs remain at current high figures of £3 8s. 9d. per ounce, the mines may decide to mint most of their gold. This would compel the banks to accept as many sovereigns as were offered to them. They would, of course, get whatever premium existed on gold, but it would cost them approximately 15 shillings per cent. to send it abroad and they would no longer credit themselves with exchange profit on gold.

The Transvaal gold output in October was 827,523 ounces, or 28,163 ounces above September, and only 1,854 ounces below last July's 829,437, the district's high record.—New York Times.

### DOMESTIC MEDAL ISSUES AND AWARDS.

The American Academy of Arts and Letters has awarded to Walter Hampden the Academy gold medal for his good diction on the stage. The medal will not be presented until February, when the actor returns to New York.

The Edison Medal for 1924, awarded by the Edison Medal Committee of the American Institute of Electrical Engineers, was awarded to John White Howell, of Newark, for his work on an incandescent lamp. The Edison medal was founded by the Edison Medal Association, composed of associates and friends of Thomas A. Edison. J. deL.

### COINAGE FOR NOVEMBER, 1924.

Following is the number of pieces of the different denominations coined at the mints of the United States during November, 1924, as officially reported by the Bureau of the Mint, Washington, D. C.:

Silver—Standard Dollars, 1,490,000; Quarter Dollars, 9,644,000; Dimes, 6,900,000.

Nickel—Five Cents, 1,786,000.

Br onze—One Cent, 10,580,000.

I'll not waste time, space nor  
superlative adjectives in describing and

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OF

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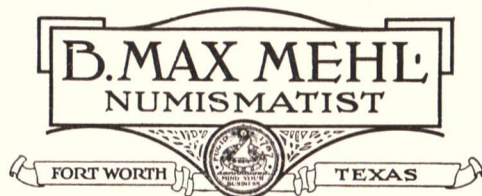
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OR

**THE FIRST PART OF FEBRUARY,**

Will contain a nice line of United States Dollars, Half Dollars, etc.; some very choice Roman and Greek Coins, Military Medals, and a nice collection of Indian Coins, etc.

If you are not on my mailing list, will be pleased to send you my Catalogue on application.

Now is the time to send your duplicates, or collection, if you contemplate selling.

Terms on application.

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**UNITED STATES COPPER CENTS,**

As my stock in this line is at present very extensive and contains specimens in fine to uncirculated condition.

Shall be pleased to send quotations or selections on approval to those known to me or who give satisfactory reference.

Am in the market to purchase large or small collections of coins or paper money of all kinds and always pleased to hear from collectors desiring to dispose of their duplicates.

Respectfully solicit your WANT LIST.

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# DO YOU COLLECT PAPER MONEY?

HERE ARE A FEW INDUCEMENTS TO START YOU OR HELP  
YOUR COLLECTION.

## CONFEDERATE TREASURY NOTES.

\$100 Train of Cars. Unc., \$4.50. V. Fine, \$3. Fine, \$2. V. good...	\$1.50
\$50 Two Females. Unc., \$3. V. Fine, \$2. V. good .....	1.00
\$50 Washington. Unc., .50. V. Fine, .30. V. good .....	.20
\$20 Ship Sailing. Unc., .75. V. Fine, .30. V. good .....	.30
\$20 Female and Deer, a "fake" issue. Four varieties, each fine...	.30
\$10 Liberty, Eagle and Flag. Fine, \$1. V. good .....	.50
\$5 FIVE across left end, Manouvrier note. Fine .....	7.50

### SEPTEMBER 2, 1861.

\$100 Negroes Loading Cotton. Unc., .35. V. Fine .....	.25
\$50 Moneta and Chest. Unc. ....	.35
\$20 Three Females. V. Fine, \$1.25. Fine .....	.90
\$20 Sailing Vessel. V. Fine, .20. V. Good .....	.10
\$20 Industry and Figure 20. V. Fine, .10. V. good .....	.05
\$20 Stephens. V. Fine, .25. Fine, .15. Canceled .....	.05
\$10 Group of Indians. V. Fine, .85. Fine, .65. V. good, .50. Canceled ..	.20
\$10 Hunter and Meminger. Unc., .50. V. Fine, .40. Canceled ....	.15
\$10 Ceres and Urn. V. Fine, .25. Canceled .....	.10
\$10 Negro Picking Cotton. V. Fine, .25. V. Good .....	.15
\$10 Marion's Potato Dinner. V. Fine, .15. V. Good .....	.10
\$5 Group of Females. V. Fine, .85. V. Good, .50. Canceled ....	.15
\$5 Machinist. V. Fine, \$1.75. Fine, \$1. Canceled .....	.45
\$5 Ceres on Bale of Cotton. V. Fine, .15. V. good .....	.10
\$5 Sailor. V. Fine, .25. Fine, .15. V. good .....	.10

### INTEREST-BEARING NOTES OF 1862.

\$100 Train of Cars. Unc., .15. V. Fine .....	.10
\$100 Negroes Hoeing Cotton. Unc., .65. V. Fine .....	.50

### JUNE 2, 1862.

\$2 North and South in Conflict. Unc., .25. V. Fine, .20. V. good. ....	.10
\$1 Steamship. V. Fine, .10. V. good .....	.08
The balance of the series from five cents up. Send me your want list. If you are collecting according to Bradbeer, I can supply you with many numbers, serial letters and numbers, and have endeavored to mark all my pieces correctly. I am also attempting a correction of Bradbeer's work and will appreciate hearing from you.	

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2, 1,  $\frac{1}{2}$ ,  $\frac{1}{4}$  ducats.

1,  $\frac{1}{2}$ ,  $\frac{1}{4}$ ,  $\frac{1}{8}$ , 1-16, 1-32 talers.

1, 2-3, 1-3, 1-6, 1-12, 1-24, 1-48, 1-96, 1-192 talers.

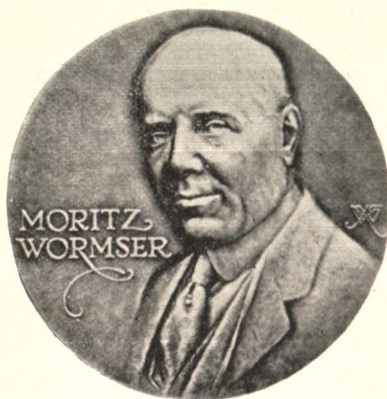
8, 4, 2, 1,  $\frac{1}{2}$  "mark."

16, 10, 8, 5, 4, 2, 1,  $\frac{1}{2}$ ,  $\frac{1}{4}$  "ore."

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At the 1924 Cleveland Convention

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in behalf of a Greater A. N. A. during his adminis-  
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A single specimen has been struck in gold for presentation to President Wormser. A few specimens have been struck in silver and a number in bronze, which will be sold to members of the A. N. A. and others interested.

The design is by J. M. Swanson, of Newark, N. J., and the medals were struck by the Medallic Art Company, of New York City, both of whom are members of the A. N. A.

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2, 1,  $\frac{1}{2}$ ,  $\frac{1}{4}$  roubles. 20, 15, 10, 5, 2, 1,  $\frac{1}{2}$ ,  $\frac{1}{4}$  copekes.

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V. G. . . . . .90  
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Good . . . . . .40  
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Wormser as

## OLD COIN WEEK.

Observance of the week will be held throughout the United States under the direction of the American Numismatic Association.

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Scott's Paper Money Catalog, 1894 2.00  
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1844 D, Very fine .....	8.25
1848 C, Fine .....	9.00
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1849 D, Very fine .....	9.00
1852 C, Fine .....	8.00
1853 C, Fine .....	8.00
1853 D, Fine .....	8.00
1857 C, Fine .....	8.00
1857 D, Very fine .....	8.00
1859 C, Fine .....	8.00
1860 C, Fine .....	8.00
1861 C, Very fine .....	11.25
1861 D, Fine .....	11.25
\$3 Gold, 1854 D, Very fine .....	35.00
1856 S, Large S, Very fine .....	9.00
1856 S, Small S, Fine .....	9.00
1860 S, Fine .....	13.50
\$2 ½ Gold, 1839 C, Fine .....	4.50
1839 D, Very fine .....	4.50
1839 O, Uncirculated .....	4.50
1843 D, Fine .....	3.60
1843 O, Very fine .....	3.60
1846 O, Fine .....	3.60
1847 C, Fine .....	3.60
1847 D, Very fine .....	4.50
1847 O, Fine .....	3.60
1848 C, Extremely fine .....	4.50
1851 O, Fine .....	3.60
1854 O, Uncirculated .....	4.50
1855 C, Extremely fine .....	11.25
1856 S, Fine .....	4.50
1863 S, Extremely fine .....	4.50
1867 S, Fine .....	4.50
1870 S, Fine .....	4.50
1871 S, Fine .....	4.50
1872 S, Uncirculated .....	6.75
1875 S, Uncirculated .....	4.50
1878 S, Uncirculated .....	3.60
\$1 Gold, 1849 D, Extremely fine .....	6.75
1851 C, Fine .....	6.75
1852 D, Uncirculated .....	22.50
1853 O, Very fine .....	3.60
1854 S, Uncirculated .....	18.00
1856 S, Fine .....	6.25
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1858 S, Extremely fine .....	13.50
1859 S, Fine .....	6.75

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Send name, date of issue and denomination.

**Just Issued—Two Beautiful Bronze Medals.**

**WASHINGTON**—Bust r. FIRST PRESIDENT OF THE UNITED STATES 1732-1799, on ribbon below bust Washington. On truncation of bust engraver's name, MORGAN. Rev., PEACE FRIENDSHIP. Crossed tomahawk and pipe of peace. Clapsed hands of U. S. and Indian. Bronze. Perfect. 48. Price \$1.25. Postage 10c. extra.

**COOLIDGE**—Bust r., by MORGAN. CALVIN COOLIDGE. Rev., INAUGVRATED PRESIDENT OF THE UNITED STATES AVG. 3 1923. Full length of female standing front face, holds tablet inscribed CONSTITUTION LAW ORDER. Youths at either side support same. Bronze. Perfect. 48. Price \$1.25. Postage 10c. extra.